

FISCAL IMPACT OF PROPOSED LEGISLATION

79th Oregon Legislative Assembly – 2017 Regular Session
Legislative Fiscal Office

Measure: HB 2933

***Only Impacts on Original or Engrossed
Versions are Considered Official***

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Measure Description:

Removes limitation on amount Oregon Infrastructure Finance Authority may grant for emergency projects.

Government Unit(s) Affected:

Special Districts, Cities, Counties, Business Development Department (Business Oregon)

Analysis:

The bill removes a \$2.5 million per-biennium limit on emergency project grants from the Special Public Works Fund (Fund). Moneys in the Fund are primarily used to provide loans to municipalities for development and planning projects. Loan repayments are returned to the Fund, and become available to fund additional loans. Grants are issued from the Fund at the discretion of Oregon Business Development Department (OBDD), when loans are not feasible due to the financial need of the municipality.

While the proposed legislation has been determined to have minimal expenditure impact on OBDD; the Legislative Fiscal Office notes that removing the cap on emergency project grants may reduce the total amount available in the Fund that could be used for future loans to municipalities.