

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: HB 2304 - A

80th Oregon Legislative Assembly – 2019 Regular Session
Legislative Fiscal Office

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

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Measure Description:

Authorizes issuance of lottery bonds to finance acquisition and restoration of Willamette Falls navigation canal and locks.

Government Unit(s) Affected:

Bonding, Department of Administrative Services (DAS), Oregon State Treasurer (OST)

Summary of Fiscal Impact:

Costs related to the measure are indeterminate at this time - See explanatory analysis.

Analysis:

The measure would authorize the Oregon State Treasurer (OST) to issue lottery bonds in an amount that produces \$14.4 million in net proceeds, plus an additional amount to pay bond-related costs. OST would be required to transfer net proceeds of the lottery bonds to the Department of Administrative Services (DAS) to acquire and restore the operation of the Willamette Falls navigation canal and locks. The measure would take effect on July 1, 2019.

Oregon State Treasurer

OST would not require any additional staffing or resources since issuing lottery bonds is part of its routine workload. For that reason, the measure would have no fiscal impact on OST.

Department of Administrative Services

While DAS would receive up to \$14.4 million in net proceeds from lottery bonds, DAS is unclear how much it would cost to acquire or operate a canal and locks that are in a state of disrepair and the subject of a tribal grievance. Because DAS has never acquired or operated a canal and locks, DAS is unable to provide an estimate of what it would cost the agency to pay for this project. For that reason, the fiscal impact to DAS is indeterminate.