

FISCAL IMPACT OF PROPOSED LEGISLATION

Measure: HB 4303

80th Oregon Legislative Assembly – 2020 2nd Special Session
Legislative Fiscal Office

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

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Measure Description:

This measure authorizes the transfer of \$400.0 million from the Education Stability Fund (ESF) for budgetary purposes to the State School Fund. This funding will assist in filling the estimated gap from falling General Fund, Lottery Funds and Fund for Student Success to maintain a \$9.0 billion State School Fund for 2019-21. The transfer will take place on March 1, 2021.

Government Unit(s) Affected:

Department of Education (ODE)

Summary of Fiscal Impact:

Costs related to the measure may require budgetary action - See analysis.

Analysis:

This bill is required for the transfer of \$400.0 million from the Education Stability Fund (ESF). The actual ESF - Lottery Funds limitation is part of the budget bill -- SB 5723. Corresponding General Fund, existing Lottery Funds expenditure limitation, and Other Funds expenditure limitation is reduced as a result of this additional \$400.0 million. Overall, the net total funds amount allocated to the State School Fund will remain at \$9.0 billion for distribution to school districts and educational service districts (ESDs).