

HB 2125 STAFF MEASURE SUMMARY

House Committee On Economic Recovery and Prosperity

Action Date: 03/11/21

Action: Do pass and be referred to Ways and Means by prior reference

Vote: 8-0-0-0

Yeas: 8 - Cate, Clem, Kropf, Levy, Lively, Prusak, Ruiz, Wallan

Fiscal: Fiscal impact issued

Revenue: Revenue impact issued

Prepared By: Wenzel Cummings, LPRO Analyst

Meeting Dates: 2/9, 3/11

WHAT THE MEASURE DOES:

Authorizes State Treasurer to issue lottery bonds to produce \$100 million and transfer net proceeds to Oregon Parks and Recreation Department (OPRD) to be deposited into the Oregon Parks for the Future Fund. Outlines legislative findings related to impact of pandemic on outdoor recreation and tourism. Requires OPRD to study impact of lost revenue during COVID-19 pandemic on outdoor recreation and tourism and specifies recommendations to be made by September 15, 2022. Declares emergency, effective on passage.

ISSUES DISCUSSED:

- Types of lottery bonds
- Impact of pandemic on revenue collection

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

Originally a branch within the State Highway Department, the Oregon Parks and Recreation Department (OPRD) became an independent agency in 1990. The mission of OPRD is to provide and protect outstanding natural, scenic, cultural, historic and recreational sites for the enjoyment and education of present and future generations.

The Oregon Parks for the Future Fund was established to pay costs of state park projects with the goal of creating jobs and furthering economic development in the state. Under current law, state park lottery bonds are issued at the request of the OPRD Director; net proceeds, which are limited to \$105 million, are credited to the Fund.

House Bill 2125 authorizes the State Treasurer to issue lottery bonds that produce \$100 million in net proceeds to be credited to the Oregon Parks for the Future Fund. The measure also requires the OPRD to study the impact on outdoor recreation and tourism by the COVID-19 pandemic and make recommendations to the Legislative Assembly by September 15, 2022.