

SUBCOMMITTEE RECOMMENDATION

HB 5030 Lottery Bond Authorization

To: Ways and Means Full Committee
From: Capital Construction Subcommittee
Carrier: Representative Holvey

HB 5030 authorizes the issuance of lottery revenue bonds for specified projects. A total of \$453 million of net lottery bond proceeds are authorized to be spent on 37 projects in the 2023-25 biennium, including:

- \$64 million for water and drought resilience projects
- \$50 million for affordable housing preservation
- \$50 million to increase community acute psychiatric facility capacity
- \$50 million for early child care infrastructure grants and loans
- \$45 million for transportation infrastructure, including the Hood River-White Salmon Interstate Bridge and the Burnside Bridge
- \$30 million to recapitalize the Special Public Works Fund
- \$20 million for the Coos Bay Channel Modification project; an additional \$20 million is authorized for the project in the 2025-27 biennium

A complete project list is provided in the staff measure summary for the bill. Bonds are scheduled to be issued in the spring of 2024 and 2025. Lottery Funds debt service is estimated to be \$13.1 million in the 2023-25 biennium and \$85.2 million for the 2023-25 biennium. There is \$27.4 million of Lottery Funds supported debt capacity remaining for the 2023-25 biennium.

The Capital Construction Subcommittee recommends HB 5030 be amended by the –1 amendment and be reported out do pass, as amended.