



Legislative Fiscal Office
 83rd Oregon Legislative Assembly
 2025 Regular Session

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 Reviewed by: Michelle Deister, Kim To
 Date: April 1, 2025

Bill Title: Relating to individual development accounts; declaring an emergency.

Government Unit(s) Affected: Housing and Community Services Department, Department of Administrative Services, Oregon Lottery Commission

Summary of Fiscal Impact

2025-27 Biennium	General Fund	Lottery Funds	Other Funds	Federal Funds	Total Funds	Positions	FTE
Housing and Community Services Department	\$ -	\$ 20,000,000	\$ -	\$ -	\$ 20,000,000	-	-
Total Fiscal Impact	\$ -	\$ 20,000,000	\$ -	\$ -	\$ 20,000,000	-	-

2027-29 Biennium	General Fund	Lottery Funds	Other Funds	Federal Funds	Total Funds	Positions	FTE
Housing and Community Services Department	\$ -	\$ 20,000,000	\$ -	\$ -	\$ 20,000,000	-	-
Total Fiscal Impact	\$ -	\$ 20,000,000	\$ -	\$ -	\$ 20,000,000	-	-

Measure Description

The measure establishes the Individual Development Account Fund, which is continuously appropriated to the Housing and Community Services Department (HCSD) to invest in an individual development account system. The measure specifies that, each calendar quarter, \$2.5 million shall be allocated from the Administrative Services Economic Development Fund to HCSD for deposit in the Individual Development Account Fund for contributions to Individual Development Accounts, which are matched savings accounts for low-income Oregonians.

Fiscal Analysis

The fiscal impact of the measure is \$20 million Lottery Funds Fund in the 2025-27 and 2027-29 biennia. HCSD will use the moneys deposited in the Individual Development Account Fund to provide contributions to Individual Development Accounts. HCSD currently contracts with a third-party organization to administer the Individual Development Account Initiative, which is funded through tax credits capped at \$7.5 million per year. Existing agency staff will absorb any increase in workload associated with this measure.

The measure is not anticipated to have a fiscal impact on the Department of Administrative Services or the Oregon Lottery Commission.

Relevant Dates

The measure declares an emergency and takes effect on July 1, 2025.