



Legislative Fiscal Office  
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**Bill Title:** Relating to the Moda Center; declaring an emergency.

**Government Unit(s) Affected:** Department of Administrative Services, Department of Revenue, State Treasurer, Counties, Department of Justice, Office of the Governor, Cities

**Summary of Fiscal Impact:**

This fiscal impact statement is for the purpose of transmitting the measure from the Senate Committee on Rules to the Joint Committee on Ways and Means.

The measure authorizes the Department of Administrative Services (DAS), in consultation with the Governor and the Attorney General, to negotiate and enter into agreements with one or more public bodies to establish a joint authority that will own and oversee operations of the Moda Center. The agreement does not purport to pledge or obligate any state moneys or property, the taxing power or full faith and credit of the state of Oregon, or create an indebtedness in violation of Article XI, section 7, of the Oregon Constitution. The measure establishes the Oregon Arena Fund which is continuously appropriated to DAS to pay the expenses of the joint authority, including, without limitation, expenses related to construction, renovation, capital improvements and maintenance, arena operations, and debt service. DAS and the Oregon State Treasurer may create subaccounts within the fund as necessary or convenient for fund administration. Proceeds of debt instruments deposited in the fund may only be used for construction and renovation of the Moda Center and debt service, and moneys deposited in the fund by Multnomah County may only be used for construction, renovation, maintenance, and deferred maintenance of the Moda Center and debt service. The Legislative Assembly is not legally obligated to make moneys available to the fund but declares its intention to issue debt instruments sufficient to yield \$365 million in net proceeds to support Moda Center construction and renovation.

A more complete fiscal analysis on the measure will be prepared as the measure is considered in the next committee.

Further Analysis Required