

Joint Committee on Ways and Means

Carrier – House: Rep. Hunt
Carrier – Senate: Sen. Devlin

Revenue: No revenue impact

Fiscal: Fiscal statement issued

Action: Do Pass the A-Engrossed Measure as Amended and Be Printed B-Engrossed

Vote: 19 – 0 – 3

House – Yeas: D. Edwards, Galizio, Garrard, Hanna, Jenson, Nathanson, Nolan, Shields
– Nays:
– Exc: Morgan

Senate – Yeas: Bates, Brown, Courtney, Devlin, Johnson, Morse, Nelson, Schrader, Verger, Westlund, Whitsett
– Nays:
– Exc: Gordly, Winters

Prepared By: Paul Siebert, Legislative Fiscal Office

Meeting Date: 6/23/07

WHAT THE MEASURE DOES: Transfers half of the 2007-2009 Lottery Funds ending balance as established by the May 2009 revenue forecast issued by the Oregon Department of Administrative Services to the school capital matching subaccount.

ISSUES DISCUSSED:

- Amendment replaces the original bill, but accomplishes a similar purpose
- Limits impact of the transfer as originally proposed
- Details how the lottery funds ending balance will be calculated

EFFECT OF COMMITTEE AMENDMENT: Clarifies how the transfer amount is calculated, limits the transfer to half the ending balance, and makes the transfer one-time and only applicable to the 2007-09 ending balance.

BACKGROUND: HB 3344 is designed to augment the school capital matching funds by diverting half the ending balance moneys in the Administrative Services Economic Development Fund as forecasted in the May 2009 revenue forecast for 2007-09 lottery revenue into the school capital matching subaccount.