

HB 5030

Lottery Bond Authorization

HB 5030 authorizes the issuance of lottery revenue bonds for specified projects.

A total of \$273.2 million of net lottery bond proceeds are authorized to be spent on 37 projects, including:

- \$30 million to recapitalize the Special Public Works Fund for municipal infrastructure projects;
- \$15 million for levee inspection, accreditation, certification, or repair project grants;
- \$25 million for water supply development projects;
- \$18 million for planning and rehabilitation of high-hazard dams;
- \$25 million for affordable housing preservation;
- \$15 million for an affordable market rate housing acquisition loan program; and
- \$5 million to recapitalize the Brownfields Redevelopment Fund for cleanup and redevelopment of brownfields properties.

A complete project list is provided in the staff measure summary for the bill. Bonds are scheduled to be issued in the spring of 2021, so no debt service payments are due in the 2019-21 biennium. Lottery Funds debt service is estimated to be \$48.3 million in the 2021-23 biennium for the projects authorized in HB 5030. There is \$30.5 million of Lottery Funds supported debt capacity remaining for the 2019-21 biennium.

The Capital Construction Subcommittee recommends HB 5030 be amended by the –2 amendment and be reported out do pass, as amended.