

**REVENUE IMPACT OF
PROPOSED LEGISLATION
80th Oregon Legislative Assembly
2019 Regular Session
Legislative Revenue Office**

**Bill Number: HB 5030 - A
Revenue Area: Lottery Bonds
Economist: Mazen Malik
Date: 06-25-2019**

*Only Impacts on Original or Engrossed
Versions are Considered Official*

Measure Description:

Increases amount of lottery bonds authorized to be issued for Oregon Business Development Department and Housing and Community Services Department.

Revenue Impact (in \$Millions):

		Project Amount	Cost of Issuance 2019-21	Debt Service Reserves	Bond Par Value 2019-21	2019-21 Revenue	2021-23 Debt Service	2023-25 Debt Service	Total Life Debt Service
Department of Administrative Services	DAS	\$61.33	(\$1.25)	\$5.33	\$67.91	\$66.66	(\$10.58)	(\$10.59)	(\$105.33)
Housing and Community Services Department	HCSD	\$40.00	(\$0.69)	\$3.62	\$44.31	\$43.62	(\$7.23)	(\$7.24)	(\$72.26)
Higher Education Coordinating Commission	HECC	\$6.50	(\$0.12)	\$0.56	\$7.18	\$7.06	(\$1.12)	(\$1.12)	(\$11.13)
Oregon Business Development Department	OBDD	\$106.38	(\$1.83)	\$9.59	\$117.80	\$115.97	(\$19.13)	(\$19.15)	(\$190.92)
Oregon Department Of Transportation	ODOT	\$7.00	(\$0.15)	\$0.61	\$7.76	\$7.61	(\$1.21)	(\$1.22)	(\$12.04)
Oregon Department Of Veterans Affairs	ODVA	\$4.00	(\$0.06)	\$0.35	\$4.41	\$4.35	(\$0.69)	(\$0.69)	(\$6.83)
Oregon Parks and Recreation Department	OPRD	\$5.00	(\$0.11)	\$0.43	\$5.54	\$5.43	(\$0.86)	(\$0.87)	(\$8.59)
Water Resources Department	WRD	\$43.00	(\$0.85)	\$3.76	\$47.61	\$46.76	(\$7.49)	(\$7.49)	(\$74.78)
Total		\$273.21	(\$5.04)	\$24.25	\$302.51	\$297.46	(\$48.31)	(\$48.37)	(\$481.88)

Impact Explanation:

House Bill 5030 authorizes the issuance of lottery revenue bonds for specified projects. A total of \$273,211,872 of net lottery bond proceeds are authorized to be spent on 37 projects funded through different state agencies.

Total costs of bond issuance are estimated to be \$5,040,491. Amounts issued for deposit into debt service reserve accounts are estimated to total \$24,252,637. The total life costs of debt service are \$481,882,815. Statutory lottery revenue bond authority is established in HB 5005. An authorization of \$302,505,000 will allow for the issuance of lottery revenue bonds in HB 5030, generating proceeds for project costs, costs of issuance, and debt service reserves as detailed in the table above.

For more details on the individual projects and their costs refer to LFO budget report on the measure.

Creates, Extends, or Expands Tax Expenditure: Yes No

State Capitol Building
900 Court St NE
Salem, Oregon 97301-1347

Phone (503) 986-1266
Fax (503) 986-1770
<https://www.oregonlegislature.gov/lro>