

**REVENUE IMPACT OF
PROPOSED LEGISLATION**
80th Oregon Legislative Assembly
2020 Regular Session
Legislative Revenue Office

Bill Number: HB 5202 - A
Revenue Area: Bonding Revenue
Economist: Mazen Malik
Date: 03/04/2020

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

Measure Description:

Modifies and increases bond authorizations for the 2019-21 biennium and makes changes to previously approved bonds authorizations.

Revenue Impact (in \$Millions):

| | | | New Issuance 2019-21 | Cost of issuance/ Reserve 2019-21 | Debt Service 2019-21 | Net Revenue 2019-21 | Debt Service 2021-23 | Debt Service 2023-25 |
|---------------------------------------|--|---------|----------------------------|--|----------------------------|---------------------------|----------------------------|----------------------------|
| GENERAL OBLIGATION BONDS | | | | | | | | |
| General Fund Obligations | | | | | | | | |
| HECC-U | Higher Education Coordinating Comm. - PU | XI-G | \$50.61 | (\$0.73) | \$0.00 | \$49.88 | (\$5.35) | (\$5.35) |
| HECC-U | Higher Education Coordinating Comm. - PU | XI-Q | \$144.85 | (\$1.86) | \$0.00 | \$142.99 | (\$21.91) | (\$21.94) |
| LAC | Capitol Accessibility, Maintenance, and Safety | XI-Q | \$65.88 | (\$0.88) | (\$2.68) | \$62.32 | (\$10.18) | (\$10.19) |
| HCSD | Local Innovation and Fast Track Housing (LIFT) | XI-Q | \$50.32 | (\$0.32) | \$0.00 | \$50.00 | (\$9.21) | (\$9.22) |
| Total General Fund | | | \$311.65 | (\$3.79) | (\$2.68) | \$305.18 | (\$46.65) | (\$46.70) |
| Other Fund Obligations | | | | | | | | |
| HECC-U | Higher Education Coordinating Comm. - PU | XI-F(1) | \$18.83 | (\$0.33) | \$0.00 | \$18.50 | (\$2.14) | (\$2.14) |
| DAS | Department of Administrative Services | XI-Q | \$50.73 | (\$0.73) | (\$2.01) | \$47.99 | (\$6.90) | (\$6.91) |
| Total Dedicated Fund | | | \$69.56 | (\$1.06) | (\$2.01) | \$66.49 | (\$9.05) | (\$9.06) |
| Total General Obligation Bonds | | | \$381.21 | (\$4.84) | (\$4.69) | \$371.68 | (\$55.69) | (\$55.76) |
| REVENUE BONDS | | | | | | | | |
| Direct Revenue Bonds | | | | | | | | |
| DAS | Various Projects | Lottery | \$17.24 | (\$1.68) | \$0.00 | \$15.56 | (\$2.83) | (\$2.84) |
| OBDD | Two water improvement projects | Lottery | \$11.02 | (\$1.02) | \$0.00 | \$10.00 | (\$1.71) | (\$1.71) |
| ODOT | City of Sherwood - Pedestrian Bridge | Lottery | \$2.22 | (\$0.22) | \$0.00 | \$2.00 | (\$0.35) | (\$0.35) |
| Total Lottery Revenue Bonds | | | \$30.48 | (\$2.92) | \$0.00 | \$27.56 | (\$4.89) | (\$4.90) |

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Impact Explanation:

This is the omnibus bonding bill for the 2020 session. It increases the General Fund supported bonds for the 2019-21 biennium by a total of \$311.65 million. Those are bond obligations of XI-G and XI-Q types. The dedicated funds supported bonds are increased by \$69.6 million. The total for the General Obligation (GO) bonds are \$381.2 million. Lottery backed bonds are increased by \$30.5 million. Bonds constitute revenue to the state during the biennium that they are sold, and a reduction in revenue in the form of debt service in future biennia. A list of projects that are supported by this bonding authorization is included in the LFO Budget report. The expenditure authorization for those projects is detailed in HB 5201-A.

Creates, Extends, or Expands Tax Expenditure: Yes No