

FISCAL IMPACT OF PROPOSED LEGISLATION

81st Oregon Legislative Assembly – 2021 Regular Session
Legislative Fiscal Office

Measure: HB 3367 - 2

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

Prepared by: Haylee Morse-Miller
Reviewed by: Zane Potter, Laurie Byerly, Doug Wilson
Date: May 28, 2021

Measure Description:

Establishes the Lost Revenue Stabilization Fund and the School Stabilization Fund.

Government Unit(s) Affected:

Cities, School Districts, Counties, Department of Education (ODE), Department of Revenue (DOR), Special Districts

Analysis:

This fiscal impact statement is for the purpose of transmitting the measure from the House Special Committee On Wildfire Recovery to the Joint Committee on Ways and Means.

The measure establishes the Lost Revenue Stabilization Fund, separate and distinct from the General Fund. Moneys in the fund are continuously appropriated to the Department of Revenue to make disbursements to local governments and nonprofit organizations to reimburse lost revenue and costs related to the 2020 wildfires. The measure also establishes the School Stabilization Fund, separate and distinct from the General Fund. Moneys in the fund are continuously appropriated to the Department of Education to make disbursements to fire-impacted school districts to assist with costs related to the 2020 wildfires. Both funds sunset on June 30, 2027 and any moneys remaining in the funds are transferred to the General Fund.

A more complete fiscal analysis on the measure will be prepared as the measure is considered in the Joint Committee on Ways and Means.

Further Analysis Required