

SB 451 STAFF MEASURE SUMMARY

Senate Committee On Finance and Revenue

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Meeting Dates: 3/6

WHAT THE MEASURE DOES:

Removes the inflation-adjusted annual dollar limit on lottery funds allocated to the County Fair Account.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

This measure removes the inflation-adjusted annual dollar limit on lottery funds allocated to the County Fair Account, but it leaves unchanged the percentage cap of one percent of lottery proceeds allocated to the account. It further specifies that the allocation occur annually. The dollar cap would have limited the allocation to the account to approximately \$1.9 million* for the 2023-24 fiscal year. With the change in the measure, the allocation to the account amounts to about \$9.1 million.

*March 2023 Oregon Quarterly Economic and Revenue Forecast