

SB 780 STAFF MEASURE SUMMARY

Senate Committee On Finance and Revenue

Prepared By: Dae Baek, Senior Economist

Meeting Dates: 2/3

WHAT THE MEASURE DOES:

Specifies that the County Fair Account receives an amount equal to one percent of the Oregon Lottery net proceeds in each fiscal year.

ISSUES DISCUSSED:

EFFECT OF AMENDMENT:

No amendment.

BACKGROUND:

Under current law, the County Fair Account is receiving money each biennium that is substantially less than one percent of the Oregon Lottery net proceeds. That is because the distribution of money to the account is practically bound by the clause stating that the allocation to the account should not exceed certain inflation adjusted amount.

This measure ensures that the County Fair Account receives one percent of the Oregon Lottery net proceeds by removing the clause relating to the inflation adjustment.