



Legislative Fiscal Office  
83<sup>rd</sup> Oregon Legislative Assembly  
2025 Regular Session

---

Prepared by: Michael Graham  
Reviewed by: Amanda Beitel, Walt Campbell, Michelle Deister  
Date: March 11, 2025

---

**Bill Title:** Relating to the Columbia corridor flood safety project.

**Government Unit(s) Affected:** Bonding, Oregon Business Development Department, Special Districts, State Treasurer

**Summary of Fiscal Impact**

This fiscal impact statement is for the purpose of transmitting the measure from the House Committee on Emergency Management, General Government, and Veterans to the Joint Committee on Ways and Means.

The measure authorizes the Oregon State Treasurer to issue lottery revenue bonds in an amount that produces \$20 million in net proceeds in the 2025-27 biennium, and \$25 million in net proceeds in the 2027-29 biennium, for deposit in the Columbia Corridor Flood Safety Fund, which is established by this measure. The Oregon Business Development Department is directed to award grants from the fund to the urban flood safety and water quality district to pay for Columbia corridor flood safety projects in Multnomah County. This measure will have a fiscal impact related to the issuance of lottery revenue bonds, including costs of issuance, debt service reserves, and Lottery Funds debt service. Lottery revenue bond authority will need to be established for project proceeds, as well as costs of issuance and debt service reserves. Estimated Lottery Funds debt service in the 2025-27 and 2027-29 biennia will depend on timing of the issuances.

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