



Legislative Fiscal Office
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Bill Title: Relating to the funding of a business hub.

Government Unit(s) Affected: State Treasurer, Bonding, Department of Administrative Services

Summary of Fiscal Impact

This fiscal impact statement is for the purpose of transmitting the measure from the Senate Committee on Labor and Business to the to the Joint Committee on Ways and Means.

The measure authorizes the issuance of lottery revenue bonds in an amount that produces \$8,750,000 in net proceeds for the Oregon Department of Administrative Services for distribution to Williams & Russell CDC. Funds will be used to develop a business hub in Portland's Albina neighborhood that will provide office and retail space for entrepreneurs and community partner organizations to support small businesses, professional development, workforce training, and economic growth. 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 issuance.

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