



Legislative Fiscal Office
83rd Oregon Legislative Assembly
2025 Regular Session

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Bill Title: Relating to the Willamette Falls Locks Authority; prescribing an effective date.

Government Unit(s) Affected: Bonding, Department of Administrative Services, State Treasurer, Higher Education Coordinating Commission

Summary of Fiscal Impact

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

The measure authorizes the issuance of lottery revenue bonds in an amount that produces \$11.4 million in net proceeds for the Department of Administrative Services to deposit in the ODAS Economic Development Distributions Fund for distribution to the Willamette Falls Locks Authority. Funds will be used for restoration of the Willamette Falls navigation canal and locks. 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.

Further Analysis Required