

**2009 Regular Legislative Session**  
**FISCAL ANALYSIS OF PROPOSED LEGISLATION**  
**Prepared by the Oregon Legislative Fiscal Office**

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**MEASURE NUMBER:** HB 2531

**STATUS:** A Engrossed

**SUBJECT:** Allowing the Department of Administrative Services, with the approval of the State Treasurer to enter into one or more agreements to grant incremental soccer tax revenues for a period of up to 30 years.

**GOVERNMENT UNIT AFFECTED:** Department of Administrative Services, Department of Revenue, State Treasurer

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**REVIEWED BY:** Laurie Byerly, Steve Bender

**DATE:** April 29, 2009

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	<u>2009-2011</u>	<u>2011-2013</u>
<b>EXPENDITURES:</b> See Comments.		

**EFFECTIVE DATE:** 91 days after adjournment of sine die

**LOCAL GOVERNMENT MANDATE:** This bill does not affect local governments' service levels or shared revenues sufficient to trigger Section 15, Article XI of the Oregon Constitution.

**COMMENTS:** The measure allows the Department of Administrative Services (DAS), with the approval of the State Treasurer, to enter into one or more agreements to grant incremental soccer tax revenues for a period of up to 30 years. The measure provides that the grant agreements are to be used for the costs of financing, developing, constructing and furnishing a major league stadium and must be limited to \$15 million. The measure requires the Department of Revenue (DOR) to estimate and provide DAS with incremental soccer tax revenues; DOR is also provided with the authority to adopt administrative rules necessary to fully implement the duties of the department. The measure requires DAS to request that the Legislative Assembly appropriate an amount equal to the estimated incremental soccer tax revenues from the General Fund to the Major League Stadium Grant Fund; the moneys in this fund may be disbursed under the grant agreements. The measure stipulates that subject to the appropriation by the Legislative Assembly, the obligation of the State of Oregon is to transfer estimated or actual incremental soccer tax revenues to the Major League Stadium Grant Fund. The provisions of this measure are repealed on the earlier of the date by which all bonds are retired or July 1, 2041.

This fiscal impact statement is for the purpose of transmitting the measure from the House Committee on Sustainability and Economic Development to the House Revenue Committee. The measure provides for the continuous appropriation of amounts in the fund and establishes a \$1 expenditure limitation for the 2009-11 biennium for payment by DAS from the fund of amounts required under the grant agreements. The measure also establishes a \$1 expenditure limitation for the 2009-11 biennium for payment by DAS from the fund for its costs and expenses, as well as, those incurred by the State Treasurer and DOR to implement and administer the provisions of this measure.

A more complete fiscal analysis on the bill will be prepared as the measure is considered in the House Revenue Committee.