
Fiscal Note
Bill Number SB0235

Bonding for State Fairpark Corporation

22-Feb-00

11:17 AM

AMENDED NOTE

This bill allows the State Building Ownership Authority to enter into a bonding contract for the State Fair Park. Debt service will be paid from rental revenues generated by the new building once constructed. The feasibility study assumes a 25 year bond in which first two years of debt service will be paid by proceeds from the bond.

If the Fair Park can cover costs of debt service, there will be no fiscal impact to the State. However, if the Fair can not cover the cost of debt service, the State may have to cover any shortages.

Individual and Business Impact

No fiscal impact.

Office of the Legislative Fiscal Analyst