

**AMENDED BILL****State Impact**

The increase to 1.1 percent can be handled within the existing budget for capital projects but would require reallocating funds from Capital Development to Capital Improvement. Currently, capital improvements account for less than half of the ongoing cash base in the capital budget.

This bill would increase the amount of funds set aside for Capital Improvements by approximately twenty percent over current funding minimums established for FY 2002. The minimum that would be established for FY 2003 would be \$48,392,000 - an increase of \$8,798,000.

The bill creates no impact in FY 2002 because it changes the way the Legislature prioritizes capital projects. Since the bill can not take effect until after the session, the bill would apply to the 2002 General Session, creating the new minimum for FY 2003.

FY 2004 increases would be more modest since it would be driven by increased value for existing buildings and not by a change in formula.

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**Individual and Business Impact**

No fiscal impact

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**Office of the Legislative Fiscal Analyst**