
S.B. 283 1st Sub. (Green) - Transportation Funding Amendments

Fiscal Note

2008 General Session

State of Utah

State Impact

The general obligation bond authority authorized for Critical Highway Needs during the 2007 General Session is increased in this bill by \$200,000,000 for highway projects. Assuming a standard fifteen year repayment period with flattened payments at today's interest rates, this additional authorization, when the full amount of bonding authority is issued, will require an increase to the fifteen annual payments of approximately \$17,360,000 each plus first year interest cost of \$3,800,000. The actual debt service will vary according to how the bonds are structured. This bill exempts certain transfers or appropriations for transportation projects from certain appropriations limit provisions.

	<u>FY 2008</u> <u>Approp.</u>	<u>FY 2009</u> <u>Approp.</u>	<u>FY 2010</u> <u>Approp.</u>	<u>FY 2008</u> <u>Revenue</u>	<u>FY 2009</u> <u>Revenue</u>	<u>FY 2010</u> <u>Revenue</u>
Transportation Fund Restricted	\$0	\$17,360,000	\$17,360,000	\$0	\$0	\$0
Transportation Fund Restricted	\$0	\$3,800,000	\$0	\$0	\$0	\$0
Bonding	\$0	\$0	\$0	\$0	\$200,000,000	\$0
Total	\$0	\$21,160,000	\$17,360,000	\$0	\$200,000,000	\$0

Individual, Business and/or Local Impact

Enactment of this bill likely will not result in direct, measurable costs and/or benefits for individuals, businesses, or local governments.