
S.B. 35 - Capital Facilities Bonds Amendments

Fiscal Note

2010 General Session

State of Utah

State Impact

This legislation authorizes issuance of General Obligation bonds, which are backed by the full faith and credit of the state, for construction and design of state buildings. Assuming all of the bonds are issued in the first year, with a standard six year repayment period and flattened payments at today's interest rates, debt service will require approximately \$7,645,000 per year with first year interest cost of \$750,000.

Actual debt service will vary according to the date of issuance, interest rates at the time of issuance, and the structure of the bonds. Current debt service appropriations may cover some or all of the debt service requirements for these bonds depending on the structure of the bonds and additional future bond authorizations.

	<u>FY 2010 Approp.</u>	<u>FY 2011 Approp.</u>	<u>FY 2012 Approp.</u>	<u>FY 2010 Revenue</u>	<u>FY 2011 Revenue</u>	<u>FY 2012 Revenue</u>
Education Fund	\$0	\$750,000	\$7,645,000	\$0	\$0	\$0
Total	\$0	\$750,000	\$7,645,000	\$0	\$0	\$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.
