

State Impact

It is estimated this bill requires an ongoing appropriation to the Division of Facilities and Construction Management of \$42,300 from the General Fund starting in FY 2002. Other expenses of the Division and of the Utah Department of Transportation can be absorbed within existing budgets.

	<u>FY 02 Approp.</u>	<u>FY 03 Approp.</u>	<u>FY 02 Revenue</u>	<u>FY 03 Revenue</u>
General Fund	\$42,300	\$40,300	\$0	\$0
TOTAL	\$42,300	\$40,300	\$0	\$0

Individual and Business Impact

The bill may expedite reimbursement for materials and services to suppliers and subcontractors. It could affect the timing of cash flows between owners, general contractors, subcontractors, and suppliers.

Provisions of this bill may increase the cost of construction projects in general. The fiscal impact (positive or negative) for any construction project in Utah will depend on the differences between the project's current contract provisions and the requirements of the bill.
