
Fiscal Note
Bill Number HB0369

General Obligation Bond Authorization for Highways*08-Feb-06**8:32 AM*

State Impact

A general obligation bond of \$1.3 billion will be issued for Highway 6 (plus issuance costs). Assuming a standard fifteen-year repayment period with flattened payments at today's interest rates, there will be fifteen annual payments of approximately \$114 million each. The actual debt service schedule will vary according to how the bond is structured. With the passage of this bill, the state will be in close proximity to the constitutional debt limit.

	<u>FY 2007</u> <u>Approp.</u>	<u>FY 2008</u> <u>Approp.</u>	<u>FY 2007</u> <u>Revenue</u>	<u>FY 2008</u> <u>Revenue</u>
Transportation Fund	\$24,018,600	\$114,000,000	\$0	\$0
Dedicated Credits	\$0	\$0	\$1,300,000,000	\$0
TOTAL	\$24,018,600	\$114,000,000	\$1,300,000,000	\$0

Individual and Business Impact

Provisions of this bill would benefit individuals and businesses that use Highway 6.

Office of the Legislative Fiscal Analyst