

**AMENDED NOTE**

**State Impact**

Passage of this bill will require an appropriation of \$50 million one-time in FY 2007 and a net appropriation of \$15.25 million ongoing (\$19.25 million, with transfers from ongoing General Fund appropriations to Utah State University and University of Utah of \$1.6 million and \$2.4 million, respectively) from the General Fund to the Utah Science Technology and Research Governing Authority.

A general obligation bond of \$110 million will be issued for facilities (plus issuance costs) when the University of Utah and Utah State University meet conditions of the bill. Assuming a standard six-year repayment period with flattened payments at today's interest rates, there will be six annual payments of approximately \$20.6 million. The actual debt service schedule will vary according to how the bond is structured.

	<u><b>FY 2007</b></u> <u><b>Approp.</b></u>	<u><b>FY 2008</b></u> <u><b>Approp.</b></u>	<u><b>FY 2007</b></u> <u><b>Revenue</b></u>	<u><b>FY 2008</b></u> <u><b>Revenue</b></u>
General Fund	\$19,250,000	\$19,250,000	\$0	\$0
General Fund	(\$4,000,000)	(\$4,000,000)	\$0	\$0
General Fund, One-Time	\$50,000,000	\$0	\$0	\$0
Dedicated Credits	\$0	\$0	\$110,000,000	\$0
<b>TOTAL</b>	<u><u><b>\$65,250,000</b></u></u>	<u><u><b>\$15,250,000</b></u></u>	<u><u><b>\$110,000,000</b></u></u>	<u><u><b>\$0</b></u></u>

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**Individual and Business Impact**

Passage of this bill could enhance high technology and research development throughout the state. Entrepreneurs and businesses may benefit from the technology outreach program the bill creates.

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