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## **S.B. 12 - Funding for Purchase of State Highway Rights of Way**

### **Fiscal Note**

2007 General Session

State of Utah

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### **State Impact**

Enactment of this bill would authorize issuance of general obligation bonds up to \$500 million. While debt service payments will vary depending on issuance costs and interest rates at the time of issuance, if we assume all bonds are issued on July 1, 2007, flat payments at today's interest rates, and a standard fifteen-year repayment period, there would be fifteen annual payments of approximately \$44 million each. The actual principal and interest payments will depend on the structure of each issuance. If all allowed bonds are issued there would be approximately \$728 million remaining under the constitutional debt limit.

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### **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.

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*1/15/2007, 4:02:56 PM, Lead Analyst: Wilko, A.*

**Office of the Legislative Fiscal Analyst**