
S.B. 4 - General Obligation Bond Authorization

Fiscal Note

2008 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 of a facility at Utah State University. Language in the bill makes bond issuance contingent on receipt of federal funds. 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 \$8,078,000 per year with first year interest cost of \$688,500. Actual debt service will vary according to the timing of federal funds and the structure of the bonds.

	FY 2008	FY 2009	FY 2010	FY 2008	FY 2009	FY 2010
	<u>Approp.</u>	<u>Approp.</u>	<u>Approp.</u>	<u>Revenue</u>	<u>Revenue</u>	<u>Revenue</u>
Education Fund	\$0	\$688,500	\$8,078,000	\$0	\$0	\$0
Total	\$0	\$688,500	\$8,078,000	\$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.