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**S.B. 280 1st Sub. (Green) - 2010 General Obligation Bond Authorization**

**Fiscal Note**

2010 General Session

State of Utah

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**State Impact**

General Obligation bonds authorized by this bill are backed by the full faith and credit of the state, and are for construction and design of state buildings. 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 be about \$15,645,000 per year with first year interest cost of \$1,300,000. Actual debt service will vary according to the date of issuance, interest rates at the time of issuance, and the structure of the bonds. Current debt service appropriations should adequately cover the debt service requirements for these bonds.

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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.