Fiscal Note
H.B. 9
2020 General Session
Revenue Bond and Capital Facilities
Amendments
by Sagers, D.

General, Education, and Uniform School Funds

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	$(643,700)	$503,900	$(139,800)

State Government

Revenues	FY 2020	FY 2021	FY 2022
General Fund	$0	$(139,800)	$(139,800)
Liquor Control Fund	$0	$139,800	$139,800
Total Revenues	$0	$0	$0

Enactment of this legislation authorizes the State Building Ownership Authority to issue up to an additional $2.1 million in revenue bonds (plus direct issue costs) for reconstruction of the Store 4: Foothill liquor store -- with enactment total bond authorization for the project is $10,759,000 (plus direct issue costs). Debt service for the additional bonds could be about $139,800 ongoing for 20 years beginning in FY 2021, and this would reduce year-end transfers from the Liquor Control Fund to the General Fund by the amount required to cover debt service each year.

Expenditures	FY 2020	FY 2021	FY 2022
General Fund	$0	$23,100	$23,100
General Fund, One-time	$0	$(23,100)	$(23,100)
Education Fund	$0	$480,800	$480,800
Education Fund, One-time	$0	$(480,800)	$(480,800)
Liquor Control Fund	$0	$139,800	$139,800
Total Expenditures	$0	$139,800	$139,800

Enactment of this legislation authorizes the State Building Ownership Authority to issue up to an additional $2.1 million in revenue bonds (plus direct issue costs) for reconstruction of the Store 4: Foothill liquor store -- with enactment total bond authorization for the project is $10,759,000 (plus direct issue costs). Debt service for the additional bonds could be about $139,800 ongoing for 20 years beginning in FY 2021 -- the debt service payments would reduce year-end transfers from the Liquor Control Fund to the General Fund. Enactment could cost the State an additional $23,100 annually from the General Fund for capital improvements (CI) when the liquor store is completed. Enactment authorizes the Board of Regents to issue revenue bonds of up to $240.0 million (plus direct issue costs) for construction projects at the University of Utah and Dixie State University. Enactment authorizes the University of Utah to use up to $9,685,000 of donated and institutional funds for construction of the Rio Tinto Kennecott Building; and it authorizes the university to use state funds for operations and maintenance (O&M) costs and CI for this project which could cost $162,100 for O&M and $106,500 for CI annually from the Education Fund when the project is completed. Enactment

authorizes Utah State University to use up to $1.6 million of institutional funds for construction of the Blanding Professional Career and Technical Education Lab; and it authorizes the university to use state funds for O&M and CI for this project which could cost $194,600 for O&M and $17,600 for CI annually from the Education Fund when the project is completed. Enactment could cost the State unknown amounts from various financing sources for principal and interest debt payments -- payments would depend on the timing and terms of bond issuances.

	FY 2020	FY 2021	FY 2022
Net All Funds	$0	$(139,800)	$(139,800)

Local Government

Enactment of this legislation likely will not result in direct, measurable costs for local governments.

Individuals & Businesses

Enactment of this legislation likely will not result in direct expenditures from tax or fee changes for Utah residents and businesses.

Regulatory Impact

Enactment of this legislation likely will not change the regulatory burden for Utah residents or businesses.

Performance Note

No performance note required for this bill

Notes on Notes

Fiscal notes estimate the direct costs or revenues of enacting a bill. The Legislature uses them to balance the budget. They do not measure a bill's benefits or non-fiscal impacts like opportunity costs, wait times, or inconvenience. A fiscal note is not an appropriation. The Legislature decides appropriations separately.