



Fiscal Note

S.B. 143

2021 General Session
Revenue Bond and Capital Facilities
Amendments
by Wilson, C.



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$0	\$0	\$0

State Government

UCA 36-12-13(2)(c)

Revenues	FY 2021	FY 2022	FY 2023
Total Revenues	\$0	\$0	\$0

Enactment of this legislation likely will not materially impact state revenue.

Expenditures	FY 2021	FY 2022	FY 2023
Total Expenditures	\$0	\$0	\$0

Enactment of this legislation authorizes the Board of Higher Education to issue revenue bonds of up to \$233.2 million (plus direct issue costs) for construction projects at the University of Utah (\$211.5 million), Utah State University (\$9.2 million), and Weber State University (\$12.5 million). Assuming equal annual payments, interest rates of about 2.4 percent, and bond maturities of 20 years for the UU and WSU bonds and 30 years for the USU bonds, enactment could cost about \$14.5 million annually for 20 years beginning in FY 2022 and about \$450,000 thereafter for 10 years from various financing sources for principal and interest debt payments. However, actual payments would depend on the timing and terms of bond issuances.

	FY 2021	FY 2022	FY 2023
Net All Funds	\$0	\$0	\$0

Local Government

UCA 36-12-13(2)(c)

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

Individuals & Businesses

UCA 36-12-13(2)(c)

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

Regulatory Impact

UCA 36-12-13(2)(d)

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

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.