



Fiscal Note

H.B. 191

2022 General Session
 Revenue Bond and Capital Facilities
 Amendments
 by Sagers, D.



General, Education, and Uniform School Funds

JR4-4-101

	Ongoing	One-time	Total
Net GF/EF/USF (rev.-exp.)	\$(78,300)	\$78,300	\$0

State Government

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

Revenues	FY 2022	FY 2023	FY 2024
General Fund	\$0	\$(78,300)	\$(78,300)
General Fund, One-time	\$0	\$78,300	\$0
Liquor Control Fund	\$0	\$0	\$78,300
Total Revenues	\$0	\$0	\$0

Enactment of this legislation could reduce year-end transfers from the Liquor Control Fund to the General Fund by \$78,300 ongoing beginning in FY 2024.

Expenditures	FY 2022	FY 2023	FY 2024
Liquor Control Fund	\$0	\$0	\$78,300
Total Expenditures	\$0	\$0	\$78,300

Enactment of this legislation could cost the Department of Alcoholic Beverage Control approximately \$78,300 ongoing beginning in FY 2024 from the Liquor Control Fund for new or additional operations and maintenance costs for liquor stores in Park City and St. George (spending from the Liquor Control Fund impacts year-end transfers to the General Fund). Enactment authorizes the State Building Ownership Authority to issue revenue bonds of up to \$15,669,600 (plus direct issue costs) for construction of these liquor stores; and it authorizes the Board of Higher Education to issue revenue bonds of up to \$749.8 million (plus direct issue costs) for construction projects at the University of Utah (\$656.3 million), Utah State University (\$7.0 million), Dixie State University (\$62.5 million), Utah Valley University (\$12.0 million) and Southern Utah University (\$12.0 million). Assuming equal annual payments, interest rates of about 2.7 percent, and bond maturities of 20 years for the liquor store projects, enactment could cost about \$1.1 million annually for 20 years beginning in FY 2023 from the Liquor Control Fund for principal and interest debt payments; and assuming equal annual payments, interest rates of about 2.7 percent, and bond maturity of 15 years for Utah State University bond, bond maturities of 20 years Utah Valley University and University of Utah Applied Sciences Building, Mental Health Facility and Epicenter and 30 years for the Southern Utah University bonds, enactment could cost about \$46.7 million annually for 20 years beginning in FY 2023 and about \$6.3 million thereafter for 10 years from various financing sources for principal and interest debt payments. However, actual debt service payments for any of these bonds would depend on the timing and terms of bond issuances.

	<i>FY 2022</i>	<i>FY 2023</i>	<i>FY 2024</i>
Net All Funds	<u>\$0</u>	<u>\$0</u>	<u>\$(78,300)</u>

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.

Performance Evaluation JR1-4-601

This bill does not create a new program or significantly expand an existing program.

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.