



Fiscal Note
H.B. 191 1st Sub. (Buff)
 2022 General Session
 Revenue Bond and Capital Facilities
 Amendments
 by Sagers, D. (Wilson, Chris.)



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 2022	FY 2023	FY 2024
Total Revenues	\$0	\$0	\$0

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

Expenditures	FY 2022	FY 2023	FY 2024
Total Expenditures	\$0	\$0	\$0

Enactment of this legislation expands the allowable uses of the State Store Land Acquisition and Building Construction Fund to include construction and renovation of state liquor stores but does not increase funding or authorize any store construction. The bill also authorizes the Board of Higher Education to issue revenue bonds up to \$811.8 million (plus direct issue costs) for construction projects at the University of Utah (\$718.3 million), Utah State University (\$7.0 million), Dixie State University (Utah Tech 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 2.6 percent, and bond maturity of 15 years for the Utah State University bond, bond maturities of 20 years for Utah Valley University and University of Utah Applied Sciences Building, Mental Health Facility, Indoor Football Practice Facility, and Epicenter and 30 years for the Southern Utah University bonds, enactment could cost about \$50.6 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.

	FY 2022	FY 2023	FY 2024
Net All Funds	<u>\$0</u>	<u>\$0</u>	<u>\$0</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.