

COMMITTEE ON LEGISLATIVE RESEARCH
OVERSIGHT DIVISION

FISCAL NOTE

L.R. No.: 0745-05
Bill No.: Perfected SS for SB 330
Subject: Bonds, General Obligation and Revenue; Capitol Improvements; Public Buildings
Type: Original
Date: March 17, 2015

Bill Summary: This proposal modifies provisions relating to bonds issued by the State Board of Public Buildings.

FISCAL SUMMARY

| ESTIMATED NET EFFECT ON GENERAL REVENUE FUND | | | |
|--|------------|------------|------------|
| FUND AFFECTED | FY 2016 | FY 2017 | FY 2018 |
| | | | |
| Total Estimated Net Effect on General Revenue | \$0 | \$0 | \$0 |

| ESTIMATED NET EFFECT ON OTHER STATE FUNDS | | | |
|---|------------|------------|------------|
| FUND AFFECTED | FY 2016 | FY 2017 | FY 2018 |
| | | | |
| | | | |
| Total Estimated Net Effect on <u>Other</u> State Funds | \$0 | \$0 | \$0 |

Numbers within parentheses: () indicate costs or losses.

This fiscal note contains 4 pages.

| ESTIMATED NET EFFECT ON FEDERAL FUNDS | | | |
|---|------------|------------|------------|
| FUND AFFECTED | FY 2016 | FY 2017 | FY 2018 |
| | | | |
| | | | |
| Total Estimated Net Effect on <u>All</u> Federal Funds | \$0 | \$0 | \$0 |

| ESTIMATED NET EFFECT ON FULL TIME EQUIVALENT (FTE) | | | |
|---|----------|----------|----------|
| FUND AFFECTED | FY 2016 | FY 2017 | FY 2018 |
| | | | |
| | | | |
| Total Estimated Net Effect on FTE | 0 | 0 | 0 |

☐ Estimated Net Effect (expenditures or reduced revenues) expected to exceed \$100,000 in any of the three fiscal years after implementation of the act.

| ESTIMATED NET EFFECT ON LOCAL FUNDS | | | |
|--|------------|------------|------------|
| FUND AFFECTED | FY 2016 | FY 2017 | FY 2018 |
| Local Government | \$0 | \$0 | \$0 |

FISCAL ANALYSIS

ASSUMPTION

In response to a previous version of this proposal, officials from **Office of the Governor** assumed the proposal would not fiscally impact their agency.

Officials from the **Office of Administration - Facilities Management, Design and Construction** assume the current proposal would not fiscally impact their agency.

Officials from the **Attorney General's Office** assume that any potential costs arising from this proposal can be absorbed with existing resources.

Oversight notes that in SB 723 (2014), the debt limit in Section 8.420 was raised by \$400 million (from \$775 million to \$1,175 million). This proposal reduces that limit by \$325 million to \$850 million. Oversight assumes these bonds have not been issued yet; therefore, lowering the cap will not have a fiscal impact. This could have a long term fiscal impact, but **Oversight** assumes it will not occur within the scope of this fiscal note.

Senate Amendment 1

In response to a similar proposal, SB 460, officials from the **Office of the Governor** assumed the proposal would not fiscally impact their agency.

Oversight assumes this amendment would not have any direct fiscal impact.

Senate Amendment 2

Oversight assumes this amendment would not have any direct fiscal impact.

| <u>FISCAL IMPACT - State Government</u> | FY 2016 (10 Mo.) | FY 2017 | FY 2018 |
|--|-----------------------------|-------------------|-------------------|
| | <u>\$0</u> | <u>\$0</u> | <u>\$0</u> |

FISCAL IMPACT - Local Government

FY 2016
(10 Mo.)

FY 2017

FY 2018

\$0

\$0

\$0

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

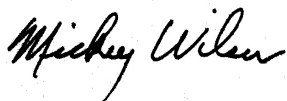
FISCAL DESCRIPTION

The proposed legislation appears to have no direct fiscal impact.

This legislation is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Office of the Governor
Attorney General's Office
Office of Administration
Facilities Management, Design and Construction



Mickey Wilson, CPA
Director
March 17, 2015

Ross Strobe
Assistant Director
March 17, 2015