

FISCAL NOTE

Requested by Legislative Council

01/14/2005

Bill/Resolution No.: SB 2214

1A. **State fiscal effect:** *Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.*

| | 2003-2005 Biennium | | 2005-2007 Biennium | | 2007-2009 Biennium | |
|----------------|--------------------|-------------|--------------------|-------------|--------------------|-------------|
| | General Fund | Other Funds | General Fund | Other Funds | General Fund | Other Funds |
| Revenues | \$0 | \$6,000,000 | \$0 | \$0 | \$0 | \$0 |
| Expenditures | \$0 | \$6,000,000 | \$0 | \$0 | \$1,123,983 | \$0 |
| Appropriations | \$0 | \$6,000,000 | \$0 | \$0 | \$1,123,983 | \$0 |

1B. **County, city, and school district fiscal effect:** *Identify the fiscal effect on the appropriate political subdivision.*

| 2003-2005 Biennium | | | 2005-2007 Biennium | | | 2007-2009 Biennium | | |
|--------------------|--------|------------------|--------------------|--------|------------------|--------------------|--------|------------------|
| Counties | Cities | School Districts | Counties | Cities | School Districts | Counties | Cities | School Districts |
| \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |

2. **Narrative:** *Identify the aspects of the measure which cause fiscal impact and include any comments relevant to your analysis.*

Senate Bill 2214 authorizes the bonding for the Heritage Center Research Collections Expansion in the amount of \$6,000,000. The 2003-2005 biennium numbers reflect the receipt of \$6,000,000 of bond proceeds and the expenditure of those funds by the Historical Society if this bill passes as an emergency measure. The 2007-2009 reflects the first debt service payment on the outstanding bonds.

3. **State fiscal effect detail:** *For information shown under state fiscal effect in 1A, please:*

A. **Revenues:** *Explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.*

The 2003-2005 \$6,000,000 number reflects receipt of the bond proceeds if this bill passes as an emergency measure.

B. **Expenditures:** *Explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.*

The 2003-2005 biennium expenditures reflects the expenditure of bond proceeds for the construction of the project if this bill passes as an emergency measure. Although it is anticipated that the expenditures would actually be taking place during the 2005-2007 biennium during the construction phase of the project they are not included in the 05-07 biennium. The expenditures in the 2007-2009 biennium reflects the first payment of debt service. These expenditures are based on a level debt service with no capitalization of interest during the first year of the 2007-2009 biennium.

C. **Appropriations:** *Explain the appropriation amounts. Provide detail, when appropriate, of the effect on the biennial appropriation for each agency and fund affected and any amounts included in the executive budget. Indicate the relationship between the amounts shown for expenditures and appropriations.*

The 2003-2005 biennium appropriation reflects the amount stated in Senate Bill 2214 if this bill passes as an emergency measure. The 2007-2009 biennium reflects an appropriation for the first debt service payment.

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Agency: Industrial Commission
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