

(Return in triplicate)

FISCAL NOTE

JAN 10 1989

Bill/Resolution No.: SB 2260 Amendment to: _____

Requested by: Legislative Council Date of Receipt: 01/06/89

Please estimate the fiscal impact of the above measure for:

State general or special funds Counties Cities

In the following space note the fiscal effect in dollars of this measure:

Narrative:

SB 2260 changes the concept of what the State School Construction Fund would be used for. Rather than making loans to the school districts directly from the fund, the loans would be from the Bank of North Dakota. The fund would pay the differential in the 2½% interest rate that the school district currently pays and the interest rate charged by the Bank.

Repayment of loans that are outstanding as of June 30, 1989, would continue to be deposited in the State School Construction Fund.

Although changing the State School Construction Fund to an interest buydown program will eventually deplete the fund, I do not believe there would be a fiscal impact in the upcoming biennium.

State Fiscal Effect:

<u>1989-90</u>		<u>1990-91</u>		<u>Biennium Total</u>	
<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>
	-0-		-0-		-0-

County and City Fiscal Effect:

<u>1989-90</u>		<u>1990-91</u>		<u>Biennium Total</u>	
<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>

If additional space is needed, attach a supplemental sheet.

Signed Paula Dodds

Typed Name Paula Dodds

Date Prepared: 01/09/89

Department OMB