

(Return in triplicate)

FISCAL NOTE

Bill/Resolution No.: HB 1508 Amendment to: _____

Requested by Legislative Council Date of Request: 1-24-91

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:

It is difficult to determine the fiscal impact of this proposed legislation during the 1991-93 biennium. It would involve the staff time of each affected agency to conduct the reviews. Agencies affected include the Bank of North Dakota, Housing Finance Agency, Municipal Bond Bank, North Dakota Building Authority, State Fair Association, Student Loan Acquisition program and the Board of Higher Education. In addition to staff time there may be costs for cash flow runs done by a third party on a combined issue basis as well as additional independent auditor determinations. Because of the number of agencies involved I am unable to determine whether the impact would be general fund or special funds.

Section 2: Repeal of Chapter 15-55 impacts the Higher Education Revenue Bonds. I contacted the Board of Higher Education office and they informed me that there would be minimal fiscal impact since the institutions will continue to have to make payments on outstanding revenue bond issues. However, in the future, students may have to finance large projects on a cash basis requiring significant fee increases over a short period of time.

Repeal of Section 54-17-20 has no fiscal impact. Currently no bonds outstanding.

State Fiscal Effect:

<u>1991-92</u>		<u>1992-93</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>

less than \$10,000

less than \$10,000.00

County and City Fiscal Effect:

<u>1991-92</u>		<u>1992-93</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 *Karlene Fine*

Typed Name Karlene Fine

Date Prepared: 1-28-91

Department Industrial Commission

Phone Number 224-3722