

FISCAL NOTE
Requested by Legislative Council
02/15/2013

Amendment to: SB 2339

- 1 A. **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.*

	2011-2013 Biennium		2013-2015 Biennium		2015-2017 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Appropriations	\$0	\$0	\$0	\$0	\$0	\$0

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

	2011-2013 Biennium	2013-2015 Biennium	2015-2017 Biennium
Counties	\$0	\$0	\$0
Cities	\$0	\$0	\$0
School Districts	\$0	\$0	\$0
Townships	\$0	\$0	\$0

- 2 A. **Bill and fiscal impact summary:** *Provide a brief summary of the measure, including description of the provisions having fiscal impact (limited to 300 characters).*

Engrossed bill establishes an infrastructure revolving loan fund with an initial appropriation of \$50,000,000 from the Strategic Investment and Improvements Fund (SIIF). The Public Finance Authority, under the oversight of the Industrial Commission, will adopt policies to administer the fund.

- B. **Fiscal impact sections:** *Identify and provide a brief description of the sections of the measure which have fiscal impact. Include any assumptions and comments relevant to the analysis.*

Section 2 provides an appropriation of \$50,000,000 from SIIF. This is a revolving loan fund with principal and interest payments deposited in the fund.

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.*

Depending on when loans are approved there may be some debt service paid during the 2013-2015 and 2015-2017 biennia. However, at this time it is unknown.

- 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.*

It is unknown at this time of how many loans will be made from the Infrastructure Revolving Loan Fund.

- C. **Appropriations:** *Explain the appropriation amounts. Provide detail, when appropriate, for each agency and fund affected. Explain the relationship between the amounts shown for expenditures and appropriations. Indicate whether the appropriation is also included in the executive budget or relates to a continuing appropriation.*

This is a revolving loan fund which is a continuing appropriation with an initial appropriation of \$50,000,000. Since this is an appropriation from one state fund to another state fund it results in an impact of \$0.00. The appropriation of

\$50,000,000 from the Strategic Investment and Improvement Fund to the Infrastructure Revolving Loan Fund is not in the Governor's Executive Budget.

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