

THIS FISCAL NOTE IS A REVISION TO THE NOTE SUBMITTED ON 1/6/93
FISCAL NOTE

(Return in triplicate)

Bill/Resolution No.: SB 2128 Amendment to: _____

Requested by Legislative Council Date of Request: 12-29-92

1. Please estimate the fiscal impact (in dollar amounts) of the above measure for state general or special funds, counties, and cities.

Narrative:

The Department of Transportation would borrow up to \$15,000,000 on or around April 1, 1994 under the provisions of this bill. The amount borrowed would be repaid over a four year period. The Department would realize a one time revenue of up to \$15,000,000 upon borrowing the funds and a periodic expenditure for repayment of principle and interest over the ensuing four years. This example assumes a \$15,000,000 loan repaid in quarterly installments over four years with 8% interest compounded monthly.

2. State fiscal effect in dollar amounts:

| 1991-93 <u>Biennium</u> | | 1993-95 <u>Biennium</u> | | 1995-97 <u>Biennium</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> |

Revenues:

15,000,000

Expenditures:

4,423,687

8,847,373

3. What, if any, is the effect of this measure on the appropriation for your agency or department:

a. For rest of 1991-93 biennium: _____

b. For the 1993-95 biennium: 4,423,687

c. For the 1995-97 biennium: 8,847,373

4. County and City fiscal effect in dollar amounts:

| 1991-93 <u>Biennium</u> | | 1993-95 <u>Biennium</u> | | 1995-97 <u>Biennium</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 *Shannon L. Sauer*
Typed Name Shannon L. Sauer

Department ND Dept. of Transportation

Phone Number 224-4375

Date Prepared: 1/14/93