

FISCAL NOTE

Bill #: SB0061

Title: Revise volume cap bond law

Primary

Sponsor: Royal Johnson

Status: Second Reading

Sponsor signature Date

Chuck Swysgood, Budget Director Date

Fiscal Summary

	<u>FY2002</u> <u>Difference</u>	<u>FY2003</u> <u>Difference</u>
Expenditures:	0	0
Revenue:	0	0
Net Impact on General Fund Balance:	0	0

<u>Yes</u>	<u>No</u>		<u>Yes</u>	<u>No</u>	
	X	Significant Local Gov. Impact		X	Technical Concerns
	X	Included in the Executive Budget		X	Significant Long-Term Impacts
	X	Dedicated Revenue Form Attached		X	Family Impact Form Attached

Fiscal Analysis

ASSUMPTIONS:

1. SB 61 would proportionately increase the amounts allocated to the eligible entities in the Department of Commerce (Health Facility Authority, Board of Housing, and Board of Investments) and other entities to issue tax-exempt bonds on behalf of qualifying projects.
2. On Friday, December 15, 2000, the U. S. Congress passed H.R. 4577, which increased the amount of tax exempt volume cap available to the State of Montana (Department of Administration/Board of Examiners) from \$150 million currently to \$187.5 million for calendar year 2001, and \$225 million for calendar year 2002 and forward.
3. There is no anticipated administrative fiscal impact from passage of SB 61.