



GOVERNOR'S OFFICE OF
BUDGET AND PROGRAM PLANNING

Fiscal Note 2021 Biennium

Bill # HB0616

Title: Provide renewable resource bonds and loans laws

Primary Sponsor: Hopkins, Mike

Status: As Introduced

- Significant Local Gov Impact
 Needs to be included in HB 2
 Technical Concerns
 Included in the Executive Budget
 Significant Long-Term Impacts
 Dedicated Revenue Form Attached

FISCAL SUMMARY

	<u>FY 2020</u> <u>Difference</u>	<u>FY 2021</u> <u>Difference</u>	<u>FY 2022</u> <u>Difference</u>	<u>FY 2023</u> <u>Difference</u>
Expenditures:				
General Fund	\$0	\$0	\$0	\$0
State Special Revenue	\$17,250,000	\$17,250,000	\$0	\$0
Revenue:				
General Fund	\$0	\$0	\$0	\$0
State Special Revenue	\$17,250,000	\$17,250,000	\$0	\$0
Net Impact-General Fund Balance:	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

Description of fiscal impact: HB 616 provides authorization to issue coal severance tax bonds and to use the proceeds of the bonds to make loans to communities that need financial assistance in completing their projects. Projects include regional water projects and irrigation facilities.

FISCAL ANALYSIS

Assumptions:

1. This funding is for the biennium and is split between the two years.
2. Bonds would be issued over a two-year period.
3. The reserve and cost issuance are included in the bond issuance.
4. Loan repayments will repay the bond


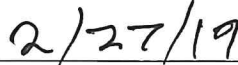


	<u>FY 2020 Difference</u>	<u>FY 2021 Difference</u>	<u>FY 2022 Difference</u>	<u>FY 2023 Difference</u>
<u>Expenditures:</u>				
Local Assistance	\$17,250,000	\$17,250,000	\$0	\$0
TOTAL Expenditures	<u>\$17,250,000</u>	<u>\$17,250,000</u>	<u>\$0</u>	<u>\$0</u>
<u>Funding of Expenditures:</u>				
General Fund (01)	\$0	\$0	\$0	\$0
State Special Revenue (02)	\$17,250,000	\$17,250,000	\$0	\$0
TOTAL Funding of Exp.	<u>\$17,250,000</u>	<u>\$17,250,000</u>	<u>\$0</u>	<u>\$0</u>
<u>Revenues:</u>				
General Fund (01)	\$0	\$0	\$0	\$0
State Special Revenue (02)	\$17,250,000	\$17,250,000	\$0	\$0
TOTAL Revenues	<u>\$17,250,000</u>	<u>\$17,250,000</u>	<u>\$0</u>	<u>\$0</u>
<u>Net Impact to Fund Balance (Revenue minus Funding of Expenditures):</u>				
General Fund (01)	\$0	\$0	\$0	\$0
State Special Revenue (02)	\$0	\$0	\$0	\$0

Effect on County or Other Local Revenues or Expenditures:

1. HB 616 will allow communities to apply for and receive loans to complete infrastructure projects.
2. Regional water projects will use the funds to match federal dollars on projects.

Long-Term Impacts:

1. The loans provided for in HB 616 will assist the state in rehabilitating infrastructure that is in need of repair and/or constructing new infrastructure.

_____ Date _____ Date _____ Date _____
 Sponsor's Initials Date Budget Director's Initials Date