

Fiscal Note 2023 Biennium

Bill#	HB0008	Title:	Renewable Resources Bonds and Loans	
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

	FY 2022 Difference	FY 2023 Difference	FY 2024 Difference	FY 2025 Difference
Expenditures:				
General Fund	\$0	\$0	\$0	\$0
State Special Revenue	\$39,297,500	\$39,297,500	\$0	\$0
Revenue:				
General Fund	\$0	\$0	\$0	\$0
State Special Revenue	\$39,297,500	\$39,297,500	\$0	\$0
Net Impact-General Fund Balance:	\$0	\$0	\$0	\$0

<u>Description of fiscal impact:</u> HB 8 provides authorization to issue bonds and to use the proceeds of the bonds to make loans to communities who need financial assistance in completing their projects. Projects include regional water projects and irrigation facilities.

FISCAL ANALYSIS

Assumptions:

- 1. Bonds would be issued over a two-year period.
- 2. The reserve and cost issuance are included in the bond issuance.
- 3. Loan repayments from loan recipients will repay the bonds over a period of 20 years...

	FY 2022 Difference	FY 2023 Difference	FY 2024 Difference	FY 2025 Difference					
Fiscal Impact:									
Expenditures:									
Local Assistance	\$35,725,000	\$35,725,000	\$0	\$0					
Transfers	\$3,572,500	\$3,572,500	\$0	\$0_					
TOTAL Expenditures	\$39,297,500	\$39,297,500	\$0	\$0					
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Funding of Expenditures:									
General Fund (01)	\$0	\$0	\$0	\$0					
State Special Revenue (02)	\$39,297,500	\$39,297,500	\$0	\$0					
TOTAL Funding of Exp.	\$39,297,500	\$39,297,500	\$0	\$0					
Revenues:									
General Fund (01)	\$0	\$0	\$0	\$0					
State Special Revenue -	\$39,297,500	\$39,297,500	\$0	\$0					
Bond Proceeds (02)	~								
TOTAL Revenues	\$39,297,500	\$39,297,500	\$0	\$0					
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Net Impact to Fund Balance (Revenue minus Funding of Expenditures):									
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. This 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.
- 3. Irrigation projects will improve the ability to provide water and raise crops.

Sponsor's Initials

115/2

Budget Director's Initials

Date