

OFFICE OF FISCAL ANALYSIS

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sHB-7157

AN ACT CONCERNING FUNDING FOR BIKEWAY PATHS,
RECREATIONAL TRAILS AND GREENWAYS.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 20 \$	FY 21 \$	Out Years \$
Treasurer, Debt Serv.	GF - Potential Cost	None	Up to 250,000	5.9 million total

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill authorizes \$4 million in General Obligation bonding for the bikeway, pedestrian walkway, recreational trail and greenway program administered by the Department of Energy and Environmental Protection. To the extent that the authorized bonds are allocated by the State Bond Commission, the state would need to repay the principal amount of the bond plus associated fees and interest. If bonds were approved for use and issued in FY 20, the state could begin repayment of up to \$200,000 in FY 20. A later issuance date would not result in repayment cost in the biennium.

The Out Years

Under current market conditions, the state would repay a \$4 million bond over 20 years at approximate total cost of \$5.9 million (for principal and interest, including the initial \$200,000 payment described above), or approximately \$295,000 per year on average.