

OFFICE OF FISCAL ANALYSIS

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sHB-5298

AN ACT ESTABLISHING A GRANT PROGRAM FOR CAPITAL EXPENDITURE PROJECTS TO PLACE OR MAINTAIN WAR OR VETERANS' MEMORIALS OR MONUMENTS.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 27 \$	FY 28 \$
Treasurer, Debt Serv.	GF - Cost	None	See Below

Note: GF=General Fund

Municipal Impact:

Municipalities	Effect	FY 27 \$	FY 28 \$
Various Municipalities	Potential Revenue Gain	See Below	See Below

Explanation

The bill authorizes \$2 million in General Obligation bonds during FY 27 for grants for veterans' memorials and monuments. To the extent bonds are fully allocated and expended, total debt service is expected to be approximately \$3.1 million over the 20-year duration of the bonds.

The bill could result in municipal revenue gain up to \$2 million, to the extent that future awards go to municipal recipients.

The Out Years

The annualized ongoing fiscal impact identified above would continue into the future subject to the terms of any bonds issued.

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3/20/26