

2771

FISCAL NOTE (Form 3)
(Office of Fiscal Analysis)
Analyst: J 5-21-92
tc
Version:

BILL NUMBER: SB 2007
FILE NUMBER:
AMENDMENTS:

TITLE: "AN ACT CONCERNING THE AUTHORIZATION OF SPECIAL TAX OBLIGATION BONDS OF THE STATE FOR CERTAIN TRANSPORTATION PURPOSES."

FAVORABLY REPORTED BY Emergency Certification

EFFECTIVE DATE: 7/1/92

* * * * *

FISCAL IMPACT STATEMENT - BILL NUMBER SB 2007

STATE IMPACT Yes, Special Tax Obligation Bonds, see below (Transportation Fund)
MUNICIPAL IMPACT None
STATE AGENCY(S) Department of Transportation

	Current FY	1992-93	1993-94
State Cost (savings)	:	: 244,135,000	:
	:	: STO bonds	:
St Revenue (loss)	:	:	:
Net St Cost (savings)	:	:	:
Municipal Impact	:	:	:

EXPLANATION OF ESTIMATES:

The interest cost to bond \$244,135,000 for twenty years at 7 percent is \$179,439,225. The debt service on Special Tax Obligation bonds is funded from motor vehicle-related fees, taxes and fines in support of the Transportation Infrastructure Renewal Program.

"THIS DOCUMENT IS PREPARED FOR THE BENEFIT OF THE MEMBERS OF THE GENERAL ASSEMBLY, SOLELY FOR PURPOSES OF INFORMATION, SUMMARIZATION AND EXPLANATION. IT DOES NOT REPRESENT THE INTENT OF THE GENERAL ASSEMBLY OR EITHER HOUSE THEREOF FOR ANY PURPOSE."