

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. No.: 1691-01  
Bill No.: SB 512  
Subject: Public Buildings; Bonds - General Obligation and Revenue; Appropriations;  
Capital Improvements; Tobacco  
Type: Original  
Date: April 1, 2003

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**FISCAL SUMMARY**

<b>ESTIMATED NET EFFECT ON GENERAL REVENUE FUND</b>			
<b>FUND AFFECTED</b>	<b>FY 2004</b>	<b>FY 2005</b>	<b>FY 2006</b>
<b>Total Estimated Net Effect on General Revenue Fund</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON OTHER STATE FUNDS</b>			
<b>FUND AFFECTED</b>	<b>FY 2004</b>	<b>FY 2005</b>	<b>FY 2006</b>
<b>Total Estimated Net Effect on Other State Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

Numbers within parentheses: ( ) indicate costs or losses.  
This fiscal note contains 4 pages.

ESTIMATED NET EFFECT ON FEDERAL FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
<b>Total Estimated Net Effect on <u>All</u> Federal Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2004	FY 2005	FY 2006
<b>Local Government</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

### FISCAL ANALYSIS

#### ASSUMPTION

Officials from the **Office of the Governor, Office of the Lieutenant Governor and Office of Administration – Divisions of Design and Construction and Budget and Planning** assume the proposal would have no fiscal impact on their agencies.

Officials from the **Office of the Attorney General** assume any potential costs arising from this proposal can be absorbed with existing resources.

**Oversight** assumes increasing the limit on revenue bonds that may be issued by the Board of Public Buildings from \$425 million to \$825 million would have no direct fiscal impact.

<u>FISCAL IMPACT - State Government</u>	FY 2004	FY 2005	FY 2006
	<u><b>\$0</b></u>	<u><b>\$0</b></u>	<u><b>\$0</b></u>

FISCAL IMPACT - Local Government

FY 2004

FY 2005

FY 2006

\$0

\$0

\$0

FISCAL IMPACT - Small Business

No direct fiscal impact to small businesses would be expected as a result of this proposal.

DESCRIPTION

This proposal expands the authority of the Board of Public Buildings to issue revenue bonds. The definition of "agency" is modified to include any state educational institution as defined in section 176.010, RSMo. The Board is allowed to consider appropriations by the General Assembly as net income and revenues. The Board is no longer tied to only issue revenue bonds which are payable from the net income and revenues arising from the operation of the project but simply requires repayment from the net income and revenues relating to any project. The proposal also expands the definition of "project" to include renovations, improvements and equipping of buildings and structures.

The Board is authorized to issue bonds to provide funds to refinance the payment of general revenue fund temporary notes issued by the Tobacco Settlement Financing Authority. The Board is also authorized to covenant to request annual appropriations in an amount sufficient to pay the principal, interest, and any reserve funds for bonds issued by the Board.

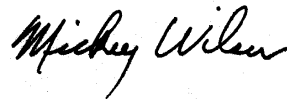
The Board's bonding authority is expanded from \$425 million to \$825 million.

This proposal contains an emergency clause.

This proposal is not federally mandated, would not duplicate any other program and would not require additional capital improvements or rental space.

SOURCES OF INFORMATION

Office of the Governor  
Office of the Lieutenant Governor  
Office of the Attorney General  
Office of Administration  
– Design and Construction  
– Budget and Planning



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DIRECTOR

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