



HOUSE COMMITTEE ON APPROPRIATIONS

FISCAL NOTE

SENATE BILL NO. 291

PRINTERS NO. 1273

PRIME SPONSOR: Hughes

CATEGORY	Act 25 of 2020	Senate Bill 291	Increase/Decrease
Public Improvement: Buildings and Structures	\$550,000,000	\$550,000,000	\$0
Furniture and Equipment	\$10,000,000	\$10,000,000	\$0
Transportation Assistance	\$175,000,000	\$175,000,000	\$0
Redevelopment Assistance	\$275,000,000	\$275,000,000	\$0
Flood Control Projects	\$0	\$0	\$0
TOTAL	\$1,010,000,000	\$1,010,000,000	\$0

SUMMARY: Senate Bill 291, printer's number 1273, provides for the capital budget for the 2021-2022 fiscal year.

ANALYSIS: This bill specifies the maximum principal amount of additional debt to be incurred during the 2021-2022 fiscal year to pay for capital projects itemized in a capital budget project itemization act and approved for funding.

This act shall take effect on July 1, 2021 or immediately, whichever is later.

FISCAL IMPACT: In addition to the amortization of the principal amount of the issued bonds, the Commonwealth will incur the additional cost for the interest on the bonds sold. Exact costs cannot be determined at this time, as they will be dependent upon interest rates at the time the bonds are sold. Bond proceeds will be deposited into the Capital Facilities Fund.

PREPARED BY: Casey Martin
House Appropriations Committee (R)

DATE: May 24, 2022

Estimates are calculated using the best information available. Actual costs and revenue impact incurred may vary from estimates.