

COMMITTEE ON LEGISLATIVE RESEARCH  
OVERSIGHT DIVISION

**FISCAL NOTE**

L.R. No.: 4869-01  
Bill No.: HB 1703  
Subject: Banks and Financial Institutions: Bonds - General Obligation and Revenue;  
Cities, Towns and Villages; Economic Development  
Type: Original  
Date: April 6, 2004

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**FISCAL SUMMARY**

<b>ESTIMATED NET EFFECT ON GENERAL REVENUE FUND</b>			
<b>FUND AFFECTED</b>	<b>FY 2005</b>	<b>FY 2006</b>	<b>FY 2007</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 2005</b>	<b>FY 2006</b>	<b>FY 2007</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 3 pages.

<b>ESTIMATED NET EFFECT ON FEDERAL FUNDS</b>			
<b>FUND AFFECTED</b>	<b>FY 2005</b>	<b>FY 2006</b>	<b>FY 2007</b>
<b>Total Estimated Net Effect on <u>All</u> Federal Funds</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>

<b>ESTIMATED NET EFFECT ON LOCAL FUNDS</b>			
<b>FUND AFFECTED</b>	<b>FY 2005</b>	<b>FY 2006</b>	<b>FY 2007</b>
<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 Lt. Governor, Office of State Auditor, Department of Economic Development - Divisions of Finance and Credit Unions,** and the **Office of Administration - Division of Accounting** stated this proposal would have no direct fiscal impact on their offices or divisions.

Officials from the **Office of State Treasurer** stated they assumed no fiscal impact, but deferred to Office of Administration - Division of Accounting.

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

<b><u>FISCAL IMPACT - State Government</u></b>	<b>FY 2005 (10 Mo.)</b>	<b>FY 2006</b>	<b>FY 2007</b>
	<b><u>\$0</u></b>	<b><u>\$0</u></b>	<b><u>\$0</u></b>

<u>FISCAL IMPACT - Local Government</u>	FY 2005 (10 Mo.)	FY 2006	FY 2007
	<u>\$0</u>	<u>\$0</u>	<u>\$0</u>

FISCAL IMPACT - Small Business

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

DESCRIPTION

This proposal enhances the powers of certain public entities (Board of Fund Commissioners and the State Board of Public Buildings) to execute and perform financing arrangements.

This legislation 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 Lt. Governor  
Office of Attorney General  
Office of State Auditor  
Office of Administration  
    Division of Accounting  
Office of State Treasurer  
Department of Economic Development  
    Division of Finance  
    Division of Credit Unions



Mickey Wilson, CPA  
Director  
April 6, 2004