

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

FISCAL SUMMARY

ESTIMATED NET EFFECT ON GENERAL REVENUE FUND			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Total Estimated Net Effect on General Revenue Fund	\$0	\$0	\$0

ESTIMATED NET EFFECT ON OTHER STATE FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Total Estimated Net Effect on Other State Funds	\$0	\$0	\$0

Numbers within parentheses: () indicate costs or losses.
This fiscal note contains 3 pages.

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

ESTIMATED NET EFFECT ON LOCAL FUNDS			
FUND AFFECTED	FY 2005	FY 2006	FY 2007
Local Government	\$0	\$0	\$0

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.

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

FISCAL IMPACT - Local Government

FY 2005
(10 Mo.)

FY 2006

FY 2007

\$0

\$0

\$0

FISCAL IMPACT - Small Business

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

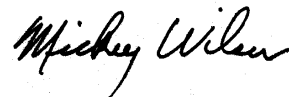
DESCRIPTION

This proposal 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