

## **SUBCOMMITTEE RECOMMENDATION**

### **SB 5505 Bond Authorization**

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To: Ways and Means Full Committee  
From: Capital Construction Subcommittee  
Carrier: Senator Girod

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SB 5505 limits the maximum amount of bonds and third-party financing agreements that state agencies may issue and the amount of revenue state agencies may raise from such issuance. The proceeds from issuance of bonds are included as revenues in agency budgets. The Capital Construction Subcommittee recommendations include:

- \$413.5 million of Article XI-Q bonds for the Local Innovation and Fast Track Housing and Permanent Supportive Housing programs
- \$337.1 million of Article XI-G and XI-Q bonds to finance eight public university projects
- \$114.5 million of Article XI-F bonds to finance three public university projects that will be supported with university revenues
- \$77.2 million of Article XI-G bonds to finance 11 community college projects
- \$162.1 million of Article XI-M and XI-N bonds for seismic rehabilitation grants to schools and emergency services facilities
- \$126.1 million of Article XI-P bonds to fund matching grants to school districts for capital improvements
- \$605.5 million of Article XI-Q bonds to finance the capital costs of state property, including buildings, deferred maintenance, and information technology projects
- \$166.1 million of Article XI-Q bonds for county courthouse replacement projects and renovation of the Supreme Court Building
- \$492.4 million of lottery revenue bonds to support projects authorized in SB 5534

A detailed list of project amounts and descriptions is included in the budget report. Total General Fund debt service on approved bonds is estimated to be \$55.5 million in the 2021-23 biennium and \$270.4 million in 2023-25 biennium. After these authorizations, there is \$54.1 million of General Fund supported debt capacity remaining for the 2021-23 biennium.

The Capital Construction Subcommittee recommends SB 5505 be amended by the –2 amendment and be reported out do pass, as amended.