X ORIGINAL □ UPDATED	**LRB # - 4163/1**
□ CORRECTED □ SUPPLEMENTAL	**INTRODUCTION # AB690**
	Admin. Rule #

Subject
Heritage Trust Program

Fiscal Effect

State: □ No State Fiscal Effect

Check columns below only if bill makes a direct appropriation
     or affects a sum sufficient appropriation.

□ Increase Costs - May be possible to Absorb
Within Agency's Budget □ Yes   □ No

X Increase Existing Appropriation   □ Increase Existing Revenues
□ Decrease Existing Appropriation   □ Decrease Existing Revenues
□ Create New Appropriation

□ Decrease Costs

Local: □ No local government costs

1.	X Increase Costs		3.	□ Increase Revenues		5.	Types of Local Governmental Units Affected:
	X Permissive	□ Mandatory		□ Permissive	□ Mandatory		X Towns X Villages X Cities
2.	□ Decrease Costs		4.	□ Decrease Revenues			X Counties X Others _____
	□ Permissive	□ Mandatory		□ Permissive	□ Mandatory		X School Districts □ WTCS Districts

Fund Sources Affected
X GPR   □ FED   □ PRO   □PRS   □ SEG   □ SEG-S

Affected Ch. 20 Appropriations
20.866(2)(zfm)

Assumptions Used in Arriving at Fiscal Estimate:

The proposal would create $20 million in bonding for a Heritage Trust Program. The cost to the state would include the $20 million in principal plus interest payments.

Local governments are eligible recipients and would be required to provide at least a 25% match so their cost could range from $3-5 million or higher, if as permitted, the match requirement were set higher than 25%.

The program would create additional work for the capital finance and capital accounting sections in the Department of Administration.

Long-Range Fiscal Implications:
The effect of this bonding should be reviewed in the context of the state's overall bonding level to consider impacts on future rates for state bonding. The long range GPR support costs budgeted to the Historical Society would add another $525,000 to the progam cost over the expected life of the program through 2010.

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