



**Fiscal Estimate Narratives**

**DOA 10/6/2003**

LRB Number <b>03-2991/2</b>	Introduction Number <b>SB-250</b>	Estimate Type <b>Original</b>
<b>Subject</b> Hmong Cultural Center		

**Assumptions Used in Arriving at Fiscal Estimate**

The bill provides for the state to construct a Hmong cultural center in the city of Milwaukee at a cost of \$3,000,000. The bill also authorizes the issuance of \$3,000,000 of general obligation bonds and establishes a GPR sum sufficient appropriation to pay principal and interest on the debt. Staff resources in the Department's Division of State Facilities would be devoted to the review of plans for the new facility, however, primary costs of this bill relate to debt service. For a 20 year period, the annual debt service is estimated to be \$256,300 at current interest rates available to the state.

**Long-Range Fiscal Implications**

For 20 years the annual debt service payments are estimated to be \$256,300.