



**Fiscal Estimate Narratives**  
**DOA 3/1/2004**

LRB Number <b>03-4321/1</b>	Introduction Number <b>SB-480</b>	Estimate Type <b>Original</b>
<b>Subject</b> Refunding public debt		

**Assumptions Used in Arriving at Fiscal Estimate**

The bill increases two appropriations for refunding debt. One by \$350 million and another by \$335 million for a total of \$685 million. Actual cost of the debt would depend on the terms of financing. The \$335 authorization is only used if the true interests costs to the state can be reduced.

**Long-Range Fiscal Implications**

Increased debt for the state, some of which could reduce true costs to the state.