

### Fiscal Estimate - 2003 Session

Original     
  Updated     
  Corrected     
  Supplemental

<b>LRB Number</b> <b>03-4311/1</b>	<b>Introduction Number</b> <b>AB-948</b>
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**Subject**  
 Refunding public debt

**Fiscal Effect**

**State:**

<input type="checkbox"/> No State Fiscal Effect	<input type="checkbox"/> Increase Existing Revenues	<input type="checkbox"/> Increase Costs - May be possible to absorb within agency's budget
<input type="checkbox"/> Indeterminate	<input type="checkbox"/> Decrease Existing Revenues	<input type="checkbox"/> Yes <input type="checkbox"/> No
<input checked="" type="checkbox"/> Increase Existing Appropriations	<input type="checkbox"/> Create New Appropriations	<input type="checkbox"/> Decrease Costs
<input type="checkbox"/> Decrease Existing Appropriations		

**Local:**

<input type="checkbox"/> No Local Government Costs		
<input type="checkbox"/> Indeterminate		
1. <input type="checkbox"/> Increase Costs	3. <input type="checkbox"/> Increase Revenue	5. Types of Local Government Units Affected
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
2. <input type="checkbox"/> Decrease Costs	4. <input type="checkbox"/> Decrease Revenue	
<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	<input type="checkbox"/> Permissive <input type="checkbox"/> Mandatory	
		<input type="checkbox"/> Towns <input type="checkbox"/> Village <input type="checkbox"/> Cities <input type="checkbox"/> Counties <input type="checkbox"/> Others <input type="checkbox"/> School Districts <input type="checkbox"/> WTCS Districts

<b>Fund Sources Affected</b>	<b>Affected Ch. 20 Appropriations</b>
<input type="checkbox"/> GPR <input type="checkbox"/> FED <input type="checkbox"/> PRO <input type="checkbox"/> PRS <input type="checkbox"/> SEG <input type="checkbox"/> SEGS	

<b>Agency/Prepared By</b> DOA/ Dick Wagner (608) 266-0653	<b>Authorized Signature</b> Martha Kerner (608) 266-1359	<b>Date</b> 3/25/2004
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**Fiscal Estimate Narratives**

**DOA 3/26/2004**

LRB Number <b>03-4311/1</b>	Introduction Number <b>AB-948</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.