

BILL SUMMARY
2nd Session of the 54th Legislature

Bill No.:	HJR 1033
Version:	FA1
Request Number:	NA
Author:	Mr. Speaker
Date:	3/11/2014
Impact:	Authorizes Vote to Approve Bond Issuance of \$120 Million

Research Analysis

Not required.

Prepared By: Marcia Goff

Fiscal Analysis

The amendment changes the amount of bonds authorized to \$120,000,000 for funding necessary repairs and refurbishment of the Oklahoma State Capitol Building and the area immediately adjacent to the building. The amendment further removes any other assets as being eligible for the use of bond proceeds.

Annual debt service requirements will depend on the structure of the issue and the capital market conditions at issuance.

Prepared By: Mark Tygret

Other Considerations

As an example, a \$120,000,000 issue with a thirty year duration issued in today's general market conditions with a credit rating similar to the State of Oklahoma may result in average annual debt service of approximately \$7.4 million.