

BILL SUMMARY
2nd Session of the 55th Legislature

Bill No.:	HB 3168
Version:	FULLPCS1
Request Number:	9233
Author:	Speaker Hickman
Date:	2/24/2016
Impact:	Authorization of \$125,000,000
	Issuance of Obligations; Appropriations
	Necessary for Lease Payments

Research Analysis

Pending

Prepared By: Marcia Goff

Fiscal Analysis

The authorization of \$125 million in obligations by the Oklahoma Capitol Improvement Authority (OCIA) may require appropriation amounts adequate to make timely lease payments, an amount that will depend on the structure of the bond issuance and current market conditions. Using market data as of the morning of February 24, 2016 with an average interest rate of 3.06 percent, a 20-year issue of \$125 million in obligations might result in annual lease payments, excluding any administrative fees, of approximately \$8.4 million.

Prepared By: Nicole McPhetridge

Other Considerations

None.