

BILL SUMMARY
2nd Session of the 58th Legislature

Bill No.:	HB 3571
Version:	INT
Request Number:	10205
Author:	Rep. McBride
Date:	3/2/2022
Impact:	Capitol Improvement Authority:

\$70.0 Million Authorization

One or Multiple Series

**Lease Payments Dependent on Issue Structure
and Market Conditions at Issuance**

Research Analysis

HB3571, as introduced, authorizes up to \$70 million in bond issuance to fund the renovation, repair and remodeling of the Jim Thorpe Office Building.

Prepared By: Quyen Do

Fiscal Analysis

The measure authorizes the Oklahoma Capitol improvement Authority (OCIA) to issue up to \$70,000,000 in lease revenue obligations to renovate the Jim Thorpe Building. Obligations may be issued in one or more series.

Lease payments on the obligations will depend on the structure of the issuance and the market conditions at the time of issuance.

Prepared By: Mark Tygret

Other Considerations

For example, lease payments on a single series, \$70,000,000 issuance with a average coupon rate of 2.0% for 20 years would approach \$4.2 million.