

**NORTH CAROLINA GENERAL ASSEMBLY  
LEGISLATIVE FISCAL NOTE**

**BILL NUMBER:** HB 60

**SHORT TITLE:** Clean Water Bond Bill

**SPONSOR(S):** Representative Fussell

**FISCAL IMPACT:**    **Expenditures:**    **Increase (X)**        **Decrease ( )**  
                          **Revenues:**            **Increase ( )**        **Decrease ( )**  
                          **No Impact ( )**  
                          **No Estimate Available ( )**

**FUND AFFECTED:**    **General Fund (X)**    **Highway Fund ( )**    **Local Govt. ( )**  
                          **Other Funds ( )**

**BILL SUMMARY:**

CLEAN WATER BOND BILL "To authorize the issuance of one hundred twenty million dollars in general obligation bonds of the state, subject to a vote of the qualified voters of the state, to provide funds through grants, revolving loans, and loans to local government units for water supply systems, wastewater collection systems and wastewater treatment works." \$20,000,000 is to be used for the same funds as funds used in the Clean Water Revolving Loan and Grant Fund. \$100,000,000 of the proceeds is to be used for loans to local governments.

**EFFECTIVE DATE:** Upon Ratification

**ESTIMATED  
FISCAL IMPACT  
(\$ Millions)**

	<u>FY</u> <u>FY</u>	<u>FY</u>	<u>FY</u>	<u>FY</u>	<u>FY</u>
	94-95	95-96	96-97	97-98	98-99
<b>EXPENDITURES</b>					
General Fund					
Principal	\$ 2.6	2.6	2.6	2.6	4.1
Interest	7.2	7.0	6.9	6.7	6.6
Total Debt Service	9.8	9.6	9.5	9.3	10.7

**ASSUMPTIONS AND METHODOLOGY:** Assuming an issue date of April 1, 1994, at an estimated interest rate of 6%. Years to maturity 16 years. For a complete schedule of debt service see attachment.

**SOURCES OF DATA:** Department of State Treasurer

**FISCAL RESEARCH DIVISION  
733-4910**

**PREPARED BY:** H. Warren Plonk

**APPROVED BY:** Tom L. Covington    **TOMC**

**DATE:**            June 21, 1993

**ATTACHMENT  
ASSUMPTIONS AND METHODOLOGY  
(\$ Millions)**

Fiscal Years	Existing Principal & Interest	HB 60 Principal & Interest	Total Principal & Interest
92-93	\$ 86.1		
93-94	83.5		
94-95	80.5	\$ 9.8	\$ 90.3
95-96	77.4	9.6	87.0
96-97	74.3	9.5	83.8
97-98	71.2	9.3	80.5
98-99	66.8	10.7	77.5
99-00	60.3	13.6	73.9
00-01	34.3	16.3	50.6
01-02	30.3	15.7	46.0
02-03	14.4	15.0	29.4
03-04	13.8	14.4	28.2
04-05	13.3	13.8	27.1
05-06	12.8	13.2	26.0
06-07	12.2	12.6	24.8
07-08	11.7	11.9	23.6
2008-09	9.1	11.3	20.4
2009-10		5.0	5.0
<b>Total</b>	<b>\$751.8</b>	<b>\$191.6</b>	<b>\$774.1</b>



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