

FISCAL NOTE

	FY 2021	FY 2022	FY 2023
NON-ADMINISTRATIVE IMPACT			
Anticipated Expenditure increase			
HIGHWAY FUND	\$1,250,000		

Source of expenditure increase:

The Department of Transportation would hire a consultant to create a toll highway project master plan for I-80.

Assumptions:

It is estimated that developing the master plan will cost the Department of Transportation between \$1 million and \$1.25 million to complete. Since the bill is effective immediately, some of these expenditures could be incurred during FY 2020 if this bill is approved during the 2020 Legislative Session.

Depending on the unknown outcome of the master plan required by this bill, the Department of Transportation may incur addition expenditures in the future. Impacts may include necessary additional personnel and other expenditures to implement the tolling project.

The expenditure increase reflected above could be considered an administrative cost. However, for simplicity and to follow consistent practice on legislation of this type, it is included on the fiscal note.

This legislation would require the State Treasurer's Office to create a new account, manage the account, and invest the account. The office would also be required to ensure compliance with all Internal Revenue Service and bond indenture requirements, as well as ensure bonding capacity and tax free status. The State Treasurer's Office would also work in conjunction with the Department of Transportation to prepare and annual account of the project. While this legislation will require additional staff time to create, invest and manage the account, as well as compile information for annual reports, these additional duties will be absorbed by the State Treasurer's Office.

Prepared by: Leanne Hoag, LSO Phone: 777-7881
 (Information provided by Rodney Freier, Department of Transportation, 777-4174;
 Matthew Sackett, State Treasurer's Office, 777-7408)