

# OFFICE OF FISCAL ANALYSIS

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sHB-6597

AN ACT AUTHORIZING BONDS OF THE STATE FOR THE  
BROWNFIELD REMEDIATION AND REVITALIZATION  
PROGRAM.

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## ***OFA Fiscal Note***

### ***State Impact:***

Agency Affected	Fund-Effect	FY 24 \$	FY 25 \$	Out Years \$
Treasurer, Debt Serv.	GF - Cost	See Below	See Below	108.6 million total

Note: GF=General Fund

***Municipal Impact:*** None

### ***Explanation***

The bill authorizes \$70 million in General Obligation bonds (\$35 million in each of FY 24 and FY 25) for the brownfield remediation and revitalization program, to be administered by the Department of Economic and Community Development. To the extent bonds are fully allocated and expended, total debt service is expected to be approximately \$108.6 million over the 20-year duration of the bonds.

### ***The Out Years***

The annualized ongoing fiscal impact identified above would continue into the future subject to the terms of any bonds issued.

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