

Fiscal Impact Statement

DATE: 1/26/2023

BILL: HB1254,

SPONSOR: Mayberry

SUBTITLE:

TO AMEND THE STATE FINANCIAL PARTICIPATION AMOUNT BY USING THE BASIC PROJECT COST PER SQUARE FOOT FOR PUBLIC SCHOOL NEW CONSTRUCTION PROJECTS.

TOPIC

Facilities Partnership Program

AFFECTED FUNDS

General Revenue – Facilities Partnership Funds

REVENUE IMPACT

No Fiscal Impact

ASSUMPTIONS - BASED ON:

The bill doesn't change the amount of funding available to the partnership program.

There are 75 projects submitted for the 23-25 Partnership Program. The proposed bill will increase the total cost by 62.3M. The program only awards projects as funding permits.

Under the current \$200 cost factor cap all 75 projects could be awarded within the available funding.

Taking the cost factor cap off would result in 50 projects being funded. An addition 58.7M would be needed to fund the remaining 25 projects.

ADDITIONAL COMMENTS

Cost Factors are determined by project type and region. Cost factors in some geographic areas will be much higher and result in higher state financial participation.

