

SENATE BILL REPORT

SB 6248

As of February 19, 2020

Title: An act relating to capital budget.

Brief Description: Concerning the capital budget.

Sponsors: Senators Frockt and Honeyford; by request of Office of Financial Management.

Brief History:

Committee Activity: Ways & Means: 1/14/20, 2/20/20.

Brief Summary of Bill

- Authorizes \$268 million in capital projects for the 2020 supplemental capital budget for the 2019-21 fiscal biennium; of this total \$59 million is financed with state general obligation bonds.
- Includes \$121 million in authorizations for agencies and higher education institutions to enter into alternative financing contracts.

SENATE COMMITTEE ON WAYS & MEANS

Staff: Richard Ramsey (786-7412)

Background: The programs and agencies of state government are funded on a two-year basis. The capital budget generally includes appropriations for acquiring, constructing, and repairing capital assets such as land, buildings, and other infrastructure improvements. Funding for the capital budget is primarily from state general obligation bonds, with other funding derived from various dedicated taxes, fees, and state trust land revenues. The primary two-year budget is passed in odd-numbered years, and a supplemental budget making adjustments to the two-year budget often is passed during even-numbered years. The current capital budget covers the period from July 1, 2019, through June 30, 2021.

Summary of Bill: The bill as referred to committee not considered.

Summary of Bill (Proposed Substitute): The 2019-21 biennial capital budget made appropriations of \$4.9 billion, of which \$3.183 billion was financed from state general

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obligation bonds. The biennial budget authorized \$204 million for agencies and higher education institutions to enter into alternative financing contracts.

The 2020 supplemental capital budget authorizes \$268 million in capital projects; of this total \$59 million is financed with state general obligation bonds. The 2020 supplemental capital budget includes \$121 million in authorizations for agencies and higher education institutions to enter into alternative financing contracts.

Appropriation: Various.

Fiscal Note: Not requested.

Creates Committee/Commission/Task Force that includes Legislative members: No.

Effective Date: The bill contains an emergency clause and takes effect immediately.