

OFFICE OF FISCAL ANALYSIS

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sSB-1242

AN ACT FUNDING SMALL HARBOR IMPROVEMENT PROJECTS.

OFA Fiscal Note

State Impact:

Agency Affected	Fund-Effect	FY 26 \$	FY 27 \$
Treasurer, Debt Serv.	GF - See Below	See Below	See Below

Note: GF=General Fund

Municipal Impact: None

Explanation

The bill expands eligible uses of funding under two programs involving small harbors, which are both funded through General Obligation (GO) bonds. Future General Fund debt service costs may be incurred or incurred sooner due to the programs' expansion to the degree that it causes authorized GO bond funds to be expended or to be expended more quickly than they otherwise would have been.

As of March 1, 2025, there are unallocated bond balances of approximately \$17 million for the two programs. The bill does not change overall GO bond authorization levels.

The Out Years

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