

SCS SB 723 -- REVENUE BONDS

Currently, there is a \$775 million cap on the amount of revenue bonds that may be issued by the State Board of Public Buildings for state office buildings. This bill raises the cap to \$1.175 billion. Any bonds that may be issued due to the increase in the cap amount must not be issued for construction of new buildings and must only be used for the repair or renovation of existing buildings and facilities, except that bonds may be used for the construction of a new mental health facility in Callaway County.

Currently, there is a \$175 million cap on the amount of revenue bonds that may be issued by the state board for projects at public institutions of higher education. The bill raises the cap to \$375 million. Any bonds that may be issued due to the increase in the cap amount must not be used for construction of new buildings and must only be used for the repair or renovation of existing buildings and facilities.