

**Subject** Capital budget submissions; political subdivision debt capacity

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## Summary

This bill would require the reporting of a political subdivision's debt capacity as part of the information required in a capital budget submission. The debt capacity would be calculated as the difference between the maximum net debt that the political subdivision may incur under chapter 475 or other applicable law and the debt the political subdivision has incurred by the date of the capital budget submission.

Effective the day following final enactment.