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Idaho Capitol Commission Chairman, Roy Eiguren, announced today that the Commission yesterday withdrew its pending request to the Idaho Legislature to allow it to issue bonds in calendar year 2002 through the Idaho State Building Authority to fund the Restoration of the Idaho Statehouse. The Commission's decision was made in consultation with the office of the Governor and Legislative Leadership.

"The substantial shortfall in projected tax revenues for fiscal years 2002 and 2003 has required the Governor and Legislature to balance the state's budget through substantial reductions throughout the state budget, including transferring a substantial portion of last year's \$32 million appropriation from the General Account to fund the Restoration. Rather than seek the authority to fund the balance of the \$64 million project cost through additional bonding this year, the Commission believes that in light of present circumstances it's more prudent to seek such authority next year when the state revenue situation has hopefully improved", said Eiguren.

The 2001 session of the Legislature provided the Commission with a one-time appropriation of \$32 million as well as authorized it to enter into an agreement with the Idaho State Building Authority to issue an additional \$32 million in long-term bonds. The Commission has utilized a portion of the appropriated funding to begin the design development for the Restoration through a contract with the architectural firm of CSHQA. Under current schedules, which now may be adjusted, design development is to be completed by December of this year. The Commission's Project Manager, 3D International/Lemley Associates, is in the process of reviewing the design development and is also developing a project delivery program. The Project Manager is also conducting a comprehensive review of the proposed project cost of \$64 million to determine whether additional cost savings can be found. Eiguren stated that both firms would continue under their contracts on their present course of action. The Commission will also proceed with its plans for private fundraising and the issuance of commemorative Idaho Capitol Restoration license plates this year.

"Phase One of the restoration, which began last July, will be completed as scheduled this June. Phase One involves re-grouting the exterior sandstone facing on the building, spot cleaning of the exterior, and replacement of the east and west steps of the Capitol", according to Eiguren.

Eiguren also stated that the Commission will present to next year's session of the Legislature the results of the project cost review as well as the completed design documents for the Restoration. Assuming an improved state revenue situation, the Commission will then request the Legislature to provide it with the authority to pursue bonding.