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# JOHN M. SCHRODER

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LOUISIANA STATE TREASURER

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FOR IMMEDIATE RELEASE

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## **Louisiana Treasury Saves Taxpayers \$43.2 Million by Refinancing State's Construction Debt**

BATON ROUGE, LA – State Treasurer John M. Schroder today announced a refinancing of the state's General Obligation Bonds that will save taxpayers \$43.2 million in interest. Annual state budget savings will range from \$3.2 million to \$3.4 million from 2022 to 2033. For 2021, state budget savings are expected to be \$2.4 million.

**“General obligation bonds are money we’ve already borrowed to fund construction projects across Louisiana. By lowering the interest rate, we saved taxpayers a significant amount of money,”** said Treasurer Schroder. **“This is a smart way to lower costs and create budget savings.”**

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