



2015-2016 General Assembly

HOUSE BILL 1030: 2016 Appropriations Act, Sec. 37.8: Limit the Ability of State Agencies or State Entities to Enter Into Debt or Debt-Like Arrangements Outside of the Purview of the General Assembly

Committee:
Introduced by:
Analysis of: Sec. 37.8 of S.L. 2016-94

Date: July 29, 2016
Prepared by: Giles Perry
Staff Attorney

OVERVIEW: *Sec. 37.8 of S.L. 2016-94, as amended by Sec. 10.1 of S.L. 2016-123, prohibits State agencies from entering into any State-supported financing arrangement with respect to the acquisition of a capital asset having a value of \$5 million or more, unless the General Assembly has enacted legislation expressly approving (i) the acquisition, project, or undertaking to be financed and (ii) the use of the State supported financing arrangement.*

This section became effective July 1, 2016.

Karen Cochrane-Brown
Director



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Legislative Analysis
Division
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