



2015-2016 General Assembly

HOUSE BILL 97: 2015 Appropriations Act, Sec. 31.11: Modify Special Indebtedness Provisions

Committee:

Introduced by:

Analysis of: Sec. 31.11 of S.L. 2015-241

Date:

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SUMMARY: *Sec. 31.11 of S.L. 2015-241 amends the statute on public-private partnership construction contracts to define private financing for public private partnerships. Private financing does not include securitized State or local lease payments made to a third party. A State supported financing arrangement is further defined to include multi-year agreements to obtain ownership and beneficial use of a capital asset. A clarification is also made within Department of Transportation projects to remove transportation infrastructure projects from the approval process within this statute. This section became effective September 18, 2015.*

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Director



Legislative Drafting
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