



2023-2024 General Assembly

SENATE BILL 382: Disaster Relief-3/Budget/Various Law Changes, Sec. 1F.1: Modify Cashflow Loan Program

Committee:		Date:	January 10, 2025
Introduced by:		Prepared by:	Karyl Smith Staff Attorney
Analysis of:	Sec. 1F.1 of S.L. 2024-57		

OVERVIEW: Section 1F.1 of S.L. 2024-57 modifies Section 4E.5 of S.L. 2024-53, which required the Local Government Commission (Commission) to use \$100 million of the funds appropriated to the Department of the State Treasurer (Department) to provide cashflow loans to local governments in the areas affected by Hurricane Helene. Section 1F.1 of S.L. 2024-57 amends Section 4E.5 of S.L. 2024-53 by moving the cashflow loan program from the Commission to the Department as a whole. This section also provides that local governments seeking loans are not required to get approval from the Commission.

This bill was vetoed by the Governor on November 26, 2024, and that veto was overridden by the General Assembly on December 11, 2024. This section became effective December 11, 2024.

Kara McCraw
Director



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Legislative Analysis
Division
919-301-1976