



2023-2024 General Assembly

SENATE BILL 743: The Disaster Recovery Act of 2024 - Part II, Sec. 4C.5: Fee Waiver for Certain Infrastructure Emergency Loans

Committee:
Introduced by:
Analysis of: Sec. 4C.5 of S.L. 2024-53

Date: December 19, 2024
Prepared by: Aaron McGlothlin
Staff Attorney

OVERVIEW: *Section 4C.5 of S.L. 2024-53 provides discretion to the Secretary of Environmental Quality to waive the 2% loan fee for emergency loans to water supply systems or wastewater systems when the Governor has declared a state of emergency due to a natural disaster or a pending disaster.*

This section became effective October 25, 2024.

EXISTING LAW / BILL ANALYSIS:

A loan awarded from the Water Infrastructure Fund is subject to a statutorily required fee of 2% of the loan, payable when the loan is awarded. This fee must be applied to the Department of Environmental Quality's and the Local Government Commission's costs in administering loans from the Water Infrastructure Fund.

Section 4C.5 provides discretion to the Secretary of Environmental Quality to waive the statutorily required loan fee for emergency loans to water supply systems or wastewater systems when the Governor has declared a state of emergency due to a natural disaster or a pending disaster.

EFFECTIVE DATE: This section became effective October 25, 2024.

Kara McCraw
Director



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