

1 **REPEAL OF OBSOLETE BONDING**
2 **AUTHORIZATIONS AND RELATED**
3 **PROVISIONS**

4 2001 GENERAL SESSION

5 STATE OF UTAH

6 **Sponsor: Loraine T. Pace**

7 **This act modifies provisions related to bonding. This act repeals obsolete and lapsed**
8 **bonding authorizations and repeals a duplicate section relating to state bonding**
9 **commissioners. This act moves language relating to certain water loans and makes technical**
10 **corrections.**

11 This act affects sections of Utah Code Annotated 1953 as follows:

12 AMENDS:

13 **11-27-2**, as last amended by Chapter 227, Laws of Utah 1993

14 **11-31-2**, as enacted by Chapter 199, Laws of Utah 1987

15 **11-31-3**, as enacted by Chapter 199, Laws of Utah 1987

16 **59-12-103 (Effective 07/01/01)**, as last amended by Chapters 147, 253, and 325, Laws of
17 Utah 2000

18 **59-12-103 (Superseded 07/01/01)**, as last amended by Chapter 325, Laws of Utah 2000

19 **73-10c-4**, as last amended by Chapter 199, Laws of Utah 1996

20 **73-10c-5**, as last amended by Chapter 282, Laws of Utah 2000

21 ENACTS:

22 **73-10c-4.1**, Utah Code Annotated 1953

23 **73-10d-4.2**, Utah Code Annotated 1953

24 REPEALS:

25 **63-56a-1**, as last amended by Chapter 243, Laws of Utah 1996

26 **63-64-1**, as enacted by Chapter 212, Laws of Utah 1986

27 **63-64-2**, as enacted by Chapter 212, Laws of Utah 1986

- 28 **63-64-3**, as enacted by Chapter 212, Laws of Utah 1986
29 **63-64-4**, as enacted by Chapter 212, Laws of Utah 1986
30 **63-64-5**, as last amended by Chapter 30, Laws of Utah 1992
31 **63-64-6**, as last amended by Chapter 3, Laws of Utah 1988
32 **63-64-7**, as enacted by Chapter 212, Laws of Utah 1986
33 **63-64-8**, as enacted by Chapter 212, Laws of Utah 1986
34 **63-64-9**, as enacted by Chapter 212, Laws of Utah 1986
35 **63-64-10**, as enacted by Chapter 212, Laws of Utah 1986
36 **63-64-11**, as enacted by Chapter 212, Laws of Utah 1986
37 **63-64-12**, as enacted by Chapter 212, Laws of Utah 1986
38 **63-64-13**, as enacted by Chapter 212, Laws of Utah 1986
39 **63-64-14**, as enacted by Chapter 212, Laws of Utah 1986
40 **63-64-15**, as enacted by Chapter 212, Laws of Utah 1986
41 **63-64-16**, as enacted by Chapter 212, Laws of Utah 1986
42 **63-64-17**, as enacted by Chapter 212, Laws of Utah 1986
43 **63-64-18**, as enacted by Chapter 212, Laws of Utah 1986
44 **63-66-1**, as enacted by Chapter 8, Laws of Utah 1986, Second Special Session
45 **63-66-2**, as enacted by Chapter 8, Laws of Utah 1986, Second Special Session
46 **63-66-3**, as enacted by Chapter 8, Laws of Utah 1986, Second Special Session
47 **63-66-4**, as last amended by Chapter 30, Laws of Utah 1992
48 **63-66-5**, as last amended by Chapter 3, Laws of Utah 1988
49 **63-66-6**, as enacted by Chapter 8, Laws of Utah 1986, Second Special Session
50 **63-66-7**, as enacted by Chapter 8, Laws of Utah 1986, Second Special Session
51 **63-66-8**, as enacted by Chapter 8, Laws of Utah 1986, Second Special Session
52 **63-66-9**, as enacted by Chapter 8, Laws of Utah 1986, Second Special Session
53 **63-66-10**, as enacted by Chapter 8, Laws of Utah 1986, Second Special Session
54 **63-66-11**, as enacted by Chapter 8, Laws of Utah 1986, Second Special Session
55 **63-66-12**, as enacted by Chapter 8, Laws of Utah 1986, Second Special Session
56 **63-66-13**, as enacted by Chapter 8, Laws of Utah 1986, Second Special Session
57 **63-66-14**, as enacted by Chapter 8, Laws of Utah 1986, Second Special Session
58 **63-66-15**, as enacted by Chapter 8, Laws of Utah 1986, Second Special Session

59 **63-66-16**, as enacted by Chapter 8, Laws of Utah 1986, Second Special Session
60 **63-66-17**, as enacted by Chapter 8, Laws of Utah 1986, Second Special Session
61 **63-67-101**, as enacted by Chapter 235, Laws of Utah 1987
62 **63-67-102**, as enacted by Chapter 235, Laws of Utah 1987
63 **63-67-103**, as enacted by Chapter 235, Laws of Utah 1987
64 **63-67-104**, as enacted by Chapter 235, Laws of Utah 1987
65 **63-67-105**, as last amended by Chapter 259, Laws of Utah 1991
66 **63-67-106**, as enacted by Chapter 235, Laws of Utah 1987
67 **63-67-107**, as enacted by Chapter 235, Laws of Utah 1987
68 **63-67-108**, as enacted by Chapter 235, Laws of Utah 1987
69 **63-67-109**, as enacted by Chapter 235, Laws of Utah 1987
70 **63-67-110**, as enacted by Chapter 235, Laws of Utah 1987
71 **63-67-111**, as enacted by Chapter 235, Laws of Utah 1987
72 **63-67-112**, as enacted by Chapter 235, Laws of Utah 1987
73 **63-67-113**, as enacted by Chapter 235, Laws of Utah 1987
74 **63-67-114**, as enacted by Chapter 235, Laws of Utah 1987
75 **63-67-115**, as enacted by Chapter 235, Laws of Utah 1987
76 **63-67-116**, as enacted by Chapter 235, Laws of Utah 1987
77 **63-67-117**, as enacted by Chapter 235, Laws of Utah 1987
78 **63-67-118**, as enacted by Chapter 235, Laws of Utah 1987
79 **63-69-1**, as enacted by Chapter 11, Laws of Utah 1987, First Special Session
80 **63-69-2**, as enacted by Chapter 11, Laws of Utah 1987, First Special Session
81 **63-69-3**, as enacted by Chapter 11, Laws of Utah 1987, First Special Session
82 **63-69-4**, as enacted by Chapter 11, Laws of Utah 1987, First Special Session
83 **63-69-5**, as last amended by Chapter 259, Laws of Utah 1991
84 **63-69-6**, as enacted by Chapter 11, Laws of Utah 1987, First Special Session
85 **63-69-7**, as enacted by Chapter 11, Laws of Utah 1987, First Special Session
86 **63-69-8**, as enacted by Chapter 11, Laws of Utah 1987, First Special Session
87 **63-69-9**, as enacted by Chapter 11, Laws of Utah 1987, First Special Session
88 **63-69-10**, as enacted by Chapter 11, Laws of Utah 1987, First Special Session
89 **63-69-11**, as enacted by Chapter 11, Laws of Utah 1987, First Special Session

90 **63-69-12**, as enacted by Chapter 11, Laws of Utah 1987, First Special Session
91 **63-69-13**, as enacted by Chapter 11, Laws of Utah 1987, First Special Session
92 **63-69-14**, as enacted by Chapter 11, Laws of Utah 1987, First Special Session
93 **63-69-15**, as enacted by Chapter 11, Laws of Utah 1987, First Special Session
94 **63-69-16**, as enacted by Chapter 11, Laws of Utah 1987, First Special Session
95 **63-69-17**, as enacted by Chapter 11, Laws of Utah 1987, First Special Session
96 **63-69-18**, as enacted by Chapter 11, Laws of Utah 1987, First Special Session
97 **63-74-1**, as enacted by Chapter 228, Laws of Utah 1989
98 **63-74-2**, as enacted by Chapter 228, Laws of Utah 1989
99 **63-74-3**, as enacted by Chapter 228, Laws of Utah 1989
100 **63-74-4**, as enacted by Chapter 228, Laws of Utah 1989
101 **63-74-5**, as last amended by Chapter 259, Laws of Utah 1991
102 **63-74-6**, as enacted by Chapter 228, Laws of Utah 1989
103 **63-74-7**, as enacted by Chapter 228, Laws of Utah 1989
104 **63-74-8**, as enacted by Chapter 228, Laws of Utah 1989
105 **63-74-9**, as enacted by Chapter 228, Laws of Utah 1989
106 **63-74-10**, as enacted by Chapter 228, Laws of Utah 1989
107 **63-74-11**, as enacted by Chapter 228, Laws of Utah 1989
108 **63-74-12**, as enacted by Chapter 228, Laws of Utah 1989
109 **63-74-13**, as enacted by Chapter 228, Laws of Utah 1989
110 **63-74-14**, as enacted by Chapter 228, Laws of Utah 1989
111 **63-74-15**, as enacted by Chapter 228, Laws of Utah 1989
112 **63-74-16**, as enacted by Chapter 228, Laws of Utah 1989
113 **63-74-17**, as enacted by Chapter 228, Laws of Utah 1989
114 **63-77-1**, as enacted by Chapter 281, Laws of Utah 1990
115 **63-77-2**, as enacted by Chapter 281, Laws of Utah 1990
116 **63-77-3**, as enacted by Chapter 281, Laws of Utah 1990
117 **63-77-4**, as enacted by Chapter 281, Laws of Utah 1990
118 **63-77-5**, as last amended by Chapter 259, Laws of Utah 1991
119 **63-77-6**, as enacted by Chapter 281, Laws of Utah 1990
120 **63-77-7**, as enacted by Chapter 281, Laws of Utah 1990

121 **63-77-8**, as enacted by Chapter 281, Laws of Utah 1990
122 **63-77-9**, as enacted by Chapter 281, Laws of Utah 1990
123 **63-77-10**, as enacted by Chapter 281, Laws of Utah 1990
124 **63-77-11**, as enacted by Chapter 281, Laws of Utah 1990
125 **63-77-12**, as enacted by Chapter 281, Laws of Utah 1990
126 **63-77-13**, as enacted by Chapter 281, Laws of Utah 1990
127 **63-77-14**, as enacted by Chapter 281, Laws of Utah 1990
128 **63-77-15**, as enacted by Chapter 281, Laws of Utah 1990
129 **63-77-16**, as enacted by Chapter 281, Laws of Utah 1990
130 **63-77-17**, as enacted by Chapter 281, Laws of Utah 1990
131 **63-83-1**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
132 **63-83-2**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
133 **63-83-3**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
134 **63-83-4**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
135 **63-83-5**, as last amended by Chapter 10, Laws of Utah 1997
136 **63-83-6**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
137 **63-83-7**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
138 **63-83-8**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
139 **63-83-9**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
140 **63-83-10**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
141 **63-83-11**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
142 **63-83-12**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
143 **63-83-13**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
144 **63-83-14**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
145 **63-83-15**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
146 **63-83-16**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
147 **63-83-17**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
148 **63-84-1**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
149 **63-84-2**, as last amended by Chapter 120, Laws of Utah 1994
150 **63-84-3**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
151 **63-84-4**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session

152 **63-84-5**, as last amended by Chapter 10, Laws of Utah 1997
153 **63-84-6**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
154 **63-84-7**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
155 **63-84-8**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
156 **63-84-9**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
157 **63-84-10**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
158 **63-84-11**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
159 **63-84-12**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
160 **63-84-13**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
161 **63-84-14**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
162 **63-84-15**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
163 **63-84-16**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
164 **63-84-17**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
165 **63-85-1**, as enacted by Chapter 304, Laws of Utah 1992
166 **63-85-2**, as last amended by Chapter 82, Laws of Utah 1997
167 **63-85-3**, as enacted by Chapter 304, Laws of Utah 1992
168 **63-85-4**, as enacted by Chapter 304, Laws of Utah 1992
169 **63-85-5**, as last amended by Chapter 10, Laws of Utah 1997
170 **63-85-6**, as enacted by Chapter 304, Laws of Utah 1992
171 **63-85-7**, as enacted by Chapter 304, Laws of Utah 1992
172 **63-85-8**, as enacted by Chapter 304, Laws of Utah 1992
173 **63-85-9**, as enacted by Chapter 304, Laws of Utah 1992
174 **63-85-10**, as last amended by Chapter 4, Laws of Utah 1993
175 **63-85-11**, as enacted by Chapter 304, Laws of Utah 1992
176 **63-85-12**, as enacted by Chapter 304, Laws of Utah 1992
177 **63-85-13**, as enacted by Chapter 304, Laws of Utah 1992
178 **63-85-14**, as enacted by Chapter 304, Laws of Utah 1992
179 **63-85-15**, as enacted by Chapter 304, Laws of Utah 1992
180 **63-85-16**, as enacted by Chapter 304, Laws of Utah 1992
181 **63-85-17**, as enacted by Chapter 304, Laws of Utah 1992
182 **63-86-1**, as enacted by Chapter 304, Laws of Utah 1992

183 **63-86-2**, as last amended by Chapter 120, Laws of Utah 1994
184 **63-86-3**, as enacted by Chapter 304, Laws of Utah 1992
185 **63-86-4**, as enacted by Chapter 304, Laws of Utah 1992
186 **63-86-5**, as last amended by Chapter 10, Laws of Utah 1997
187 **63-86-6**, as enacted by Chapter 304, Laws of Utah 1992
188 **63-86-7**, as enacted by Chapter 304, Laws of Utah 1992
189 **63-86-8**, as enacted by Chapter 304, Laws of Utah 1992
190 **63-86-9**, as enacted by Chapter 304, Laws of Utah 1992
191 **63-86-10**, as last amended by Chapter 4, Laws of Utah 1993
192 **63-86-11**, as enacted by Chapter 304, Laws of Utah 1992
193 **63-86-12**, as enacted by Chapter 304, Laws of Utah 1992
194 **63-86-13**, as enacted by Chapter 304, Laws of Utah 1992
195 **63-86-14**, as enacted by Chapter 304, Laws of Utah 1992
196 **63-86-15**, as enacted by Chapter 304, Laws of Utah 1992
197 **63-86-16**, as enacted by Chapter 304, Laws of Utah 1992
198 **63-86-17**, as enacted by Chapter 304, Laws of Utah 1992
199 **73-10b-1**, as enacted by Chapter 353, Laws of Utah 1983
200 **73-10b-2**, as last amended by Chapter 282, Laws of Utah 2000
201 **73-10b-3**, as last amended by Chapter 112, Laws of Utah 1991
202 **73-10b-4**, as enacted by Chapter 353, Laws of Utah 1983
203 **73-10b-5**, as last amended by Chapter 112, Laws of Utah 1991
204 **73-10b-6**, as last amended by Chapter 112, Laws of Utah 1991
205 **73-10b-7**, as enacted by Chapter 353, Laws of Utah 1983
206 **73-10b-8**, as enacted by Chapter 353, Laws of Utah 1983
207 **73-10b-9**, as last amended by Chapter 259, Laws of Utah 1991
208 **73-10b-10**, as last amended by Chapter 3, Laws of Utah 1988
209 **73-10b-11**, as enacted by Chapter 353, Laws of Utah 1983
210 **73-10b-12**, as enacted by Chapter 353, Laws of Utah 1983
211 **73-10b-13**, as enacted by Chapter 353, Laws of Utah 1983
212 **73-10b-14**, as enacted by Chapter 353, Laws of Utah 1983
213 **73-10b-15**, as enacted by Chapter 353, Laws of Utah 1983

214 **73-10b-16**, as enacted by Chapter 353, Laws of Utah 1983
215 **73-10b-17**, as enacted by Chapter 353, Laws of Utah 1983
216 **73-10b-18**, as enacted by Chapter 353, Laws of Utah 1983
217 **73-10b-19**, as last amended by Chapter 61, Laws of Utah 1984
218 **73-10b-20**, as enacted by Chapter 353, Laws of Utah 1983
219 **73-10b-21**, as enacted by Chapter 353, Laws of Utah 1983
220 **73-10b-22**, as last amended by Chapter 21, Laws of Utah 1985
221 **73-10g-1**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
222 **73-10g-2**, as last amended by Chapter 82, Laws of Utah 1997
223 **73-10g-3**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
224 **73-10g-4**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
225 **73-10g-5**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
226 **73-10g-6**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
227 **73-10g-7**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
228 **73-10g-8**, as last amended by Chapter 10, Laws of Utah 1997
229 **73-10g-9**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
230 **73-10g-10**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
231 **73-10g-11**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
232 **73-10g-12**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
233 **73-10g-13**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
234 **73-10g-14**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
235 **73-10g-15**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
236 **73-10g-16**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
237 **73-10g-17**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
238 **73-10g-18**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
239 **73-10g-19**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
240 **73-10g-20**, as enacted by Chapter 4, Laws of Utah 1991, First Special Session
241 **73-10h-1**, as enacted by Chapter 304, Laws of Utah 1992
242 **73-10h-2**, as last amended by Chapter 82, Laws of Utah 1997
243 **73-10h-3**, as enacted by Chapter 304, Laws of Utah 1992
244 **73-10h-4**, as enacted by Chapter 304, Laws of Utah 1992

245 **73-10h-5**, as enacted by Chapter 304, Laws of Utah 1992
246 **73-10h-6**, as enacted by Chapter 304, Laws of Utah 1992
247 **73-10h-7**, as enacted by Chapter 304, Laws of Utah 1992
248 **73-10h-8**, as last amended by Chapter 10, Laws of Utah 1997
249 **73-10h-9**, as enacted by Chapter 304, Laws of Utah 1992
250 **73-10h-10**, as enacted by Chapter 304, Laws of Utah 1992
251 **73-10h-11**, as enacted by Chapter 304, Laws of Utah 1992
252 **73-10h-12**, as enacted by Chapter 304, Laws of Utah 1992
253 **73-10h-13**, as last amended by Chapter 4, Laws of Utah 1993
254 **73-10h-14**, as enacted by Chapter 304, Laws of Utah 1992
255 **73-10h-15**, as enacted by Chapter 304, Laws of Utah 1992
256 **73-10h-16**, as enacted by Chapter 304, Laws of Utah 1992
257 **73-10h-17**, as enacted by Chapter 304, Laws of Utah 1992
258 **73-10h-18**, as enacted by Chapter 304, Laws of Utah 1992
259 **73-10h-19**, as enacted by Chapter 304, Laws of Utah 1992
260 **73-10h-20**, as enacted by Chapter 304, Laws of Utah 1992
261 **73-24-1**, as enacted by Chapter 6, Laws of Utah 1986, Second Special Session
262 **73-24-2**, as enacted by Chapter 6, Laws of Utah 1986, Second Special Session
263 **73-24-3**, as enacted by Chapter 6, Laws of Utah 1986, Second Special Session
264 **73-24-4**, as enacted by Chapter 6, Laws of Utah 1986, Second Special Session
265 **73-24-5**, as last amended by Chapter 259, Laws of Utah 1991
266 **73-24-6**, as last amended by Chapter 3, Laws of Utah 1988
267 **73-24-7**, as enacted by Chapter 6, Laws of Utah 1986, Second Special Session
268 **73-24-8**, as enacted by Chapter 6, Laws of Utah 1986, Second Special Session
269 **73-24-9**, as enacted by Chapter 6, Laws of Utah 1986, Second Special Session
270 **73-24-10**, as enacted by Chapter 6, Laws of Utah 1986, Second Special Session
271 **73-24-11**, as enacted by Chapter 6, Laws of Utah 1986, Second Special Session
272 **73-24-12**, as enacted by Chapter 6, Laws of Utah 1986, Second Special Session
273 **73-24-13**, as enacted by Chapter 6, Laws of Utah 1986, Second Special Session
274 **73-24-14**, as enacted by Chapter 6, Laws of Utah 1986, Second Special Session
275 **73-24-15**, as enacted by Chapter 6, Laws of Utah 1986, Second Special Session

276 **73-24-16**, as enacted by Chapter 6, Laws of Utah 1986, Second Special Session
 277 **73-24-17**, as enacted by Chapter 6, Laws of Utah 1986, Second Special Session
 278 **73-24-18**, as enacted by Chapter 6, Laws of Utah 1986, Second Special Session

279 *Be it enacted by the Legislature of the state of Utah:*

280 Section 1. Section **11-27-2** is amended to read:

281 **11-27-2. Definitions.**

282 As used in this chapter:

283 (1) "Advance refunding bonds" means refunding bonds issued for the purpose of refunding
 284 outstanding bonds in advance of their maturity.

285 (2) "Assessments" means a special tax levied against property within a special
 286 improvement district to pay all or a portion of the costs of making improvements in the district.

287 (3) "Bond" means any revenue bond, general obligation bond, tax increment bond, special
 288 improvement bond, or refunding bond.

289 (4) "General obligation bond" means any bond, note, warrant, certificate of indebtedness,
 290 or other obligation of a public body payable in whole or in part from revenues derived from ad
 291 valorem taxes and that constitutes an indebtedness within the meaning of any applicable
 292 constitutional or statutory debt limitation.

293 (5) "Governing body" means the council, commission, county legislative body, board of
 294 directors, board of trustees, board of education, board of regents, or other legislative body of a
 295 public body designated in this chapter that is vested with the legislative powers of the public body,
 296 and, with respect to the state, the State Bonding Commission created by Section [~~63-56a-1~~]
 297 63B-1-201.

298 (6) "Government obligations" means:

299 (a) direct obligations of the United States of America, or other securities, the principal of
 300 and interest on which are unconditionally guaranteed by the United States of America; or

301 (b) obligations of any state, territory, or possession of the United States, or of any of the
 302 political subdivisions of any state, territory, or possession of the United States, or of the District
 303 of Columbia described in Section 103(a), Internal Revenue Code of 1986.

304 (7) "Issuer" means the public body issuing any bond or bonds.

305 (8) "Public body" means the state or any agency, authority, instrumentality, or institution
 306 of the state, or any municipal or quasi-municipal corporation, political subdivision, agency, school

307 district, special district, or other governmental entity now or hereafter existing under the laws of
308 the state.

309 (9) "Refunding bonds" means bonds issued under the authority of this chapter for the
310 purpose of refunding outstanding bonds.

311 (10) "Resolution" means a resolution of the governing body of a public body taking formal
312 action under this chapter.

313 (11) "Revenue bond" means any bond, note, warrant, certificate of indebtedness, or other
314 obligation for the payment of money issued by a public body or any predecessor of any public body
315 and that is payable from designated revenues not derived from ad valorem taxes or from a special
316 fund composed of revenues not derived from ad valorem taxes, but excluding all of the following:

317 (a) any obligation constituting an indebtedness within the meaning of any applicable
318 constitutional or statutory debt limitation;

319 (b) any obligation issued in anticipation of the collection of taxes, where the entire issue
320 matures not later than one year from the date of the issue; and

321 (c) any special improvement bond.

322 (12) "Special improvement bond" means any bond, note, warrant, certificate of
323 indebtedness, or other obligation of a public body or any predecessor of any public body that is
324 payable from assessments levied on benefited property and from any special improvement guaranty
325 fund.

326 (13) "Special improvement guaranty fund" means any special improvement guaranty fund
327 established under Title 10, Chapter 6, Title 17A, Chapter 3, Part 2, County Improvement Districts,
328 or any predecessor or similar statute.

329 (14) "Tax increment bond" means any bond, note, warrant, certificate of indebtedness, or
330 other obligation of a public body issued under authority of Title 17A, Chapter 2, Part 16, Great Salt
331 Lake Development Authority Act, or any similar statutes, including Title 17A, Chapter 2, Part 12,
332 Utah Neighborhood Development Act.

333 Section 2. Section **11-31-2** is amended to read:

334 **11-31-2. Definitions.**

335 As used in this chapter:

336 (1) "Bonds" means any evidence or contract of indebtedness that is issued or authorized
337 by a public body, including, without limitation, bonds, refunding bonds, advance refunding bonds,

338 bond anticipation notes, tax anticipation notes, notes, certificates of indebtedness, warrants,
339 commercial paper, contracts, and leases, whether they are general obligations of the issuing public
340 body or are payable solely from a specified source, including, but not limited to, annual
341 appropriations by the public body.

342 (2) "Legislative body" means, with respect to any action to be taken by a public body with
343 respect to bonds, the board, commission, council, agency, or other similar body authorized by law
344 to take legislative action on behalf of the public body, and in the case of the state, the Legislature,
345 the state treasurer, the commission created under Section [~~63-56a-1~~] 63B-1-201, and any other
346 entities the Legislature designates.

347 (3) "Public body" means the state and any public department, public agency, or other
348 public entity existing under the laws of the state, including, without limitation, any agency,
349 authority, instrumentality, or institution of the state, and any county, city, town, municipal
350 corporation, quasi-municipal corporation, state university or college, school district, special service
351 district or other special district, improvement district, water conservancy district, metropolitan
352 water district, drainage district, irrigation district, fire protection district, separate legal or
353 administrative entity created under the Interlocal Cooperation Act or other joint agreement entity,
354 redevelopment agency, and any other political subdivision, public authority, public agency, or
355 public trust existing under the laws of the state.

356 Section 3. Section **11-31-3** is amended to read:

357 **11-31-3. Issuance of bonds -- Registration for offer and sale.**

358 (1) Any bonds authorized by law to be issued may be issued without regard to the
359 treatment of interest [~~thereon~~] on those bonds for purposes of federal income taxation.

360 (2) (a) Any public body authorized to issue bonds may take any actions and enter into any
361 agreements necessary or appropriate to register or qualify the bonds described in this section for
362 offer and sale under the federal or any state's or nation's securities laws and to comply with those
363 laws. [~~Such~~]

364 (b) Those actions and agreements on behalf of the state may be taken and entered into by
365 the commission created under Section [~~63-56a-1~~] 63B-1-201 or by the state treasurer, as
366 appropriate.

367 Section 4. Section **59-12-103 (Effective 07/01/01)** is amended to read:

368 **59-12-103 (Effective 07/01/01). Sales and use tax base -- Rate -- Use of sales and use**

369 **tax revenues.**

370 (1) A tax is imposed on the purchaser as provided in this part for amounts paid or charged
371 for the following transactions:

372 (a) retail sales of tangible personal property made within the state;

373 (b) amounts paid to common carriers or to telephone or telegraph corporations, whether
374 the corporations are municipally or privately owned, for:

375 (i) all transportation;

376 (ii) intrastate telephone service; or

377 (iii) telegraph service;

378 (c) sales of the following for commercial use:

379 (i) gas;

380 (ii) electricity;

381 (iii) heat;

382 (iv) coal;

383 (v) fuel oil; or

384 (vi) other fuels;

385 (d) sales of the following for residential use:

386 (i) gas;

387 (ii) electricity;

388 (iii) heat;

389 (iv) coal;

390 (v) fuel oil; or

391 (vi) other fuels;

392 (e) sales of meals;

393 (f) amounts paid or charged as admission or user fees for theaters, movies, operas,

394 museums, planetariums, shows of any type or nature, exhibitions, concerts, carnivals, amusement

395 parks, amusement rides, circuses, menageries, fairs, races, contests, sporting events, dances,

396 boxing matches, wrestling matches, closed circuit television broadcasts, billiard parlors, pool

397 parlors, bowling lanes, golf, miniature golf, golf driving ranges, batting cages, skating rinks, ski

398 lifts, ski runs, ski trails, snowmobile trails, tennis courts, swimming pools, water slides, river runs,

399 jeep tours, boat tours, scenic cruises, horseback rides, sports activities, or any other amusement,

400 entertainment, recreation, exhibition, cultural, or athletic activity;

401 (g) amounts paid or charged for services:

402 (i) for repairs or renovations of tangible personal property; or

403 (ii) to install tangible personal property in connection with other tangible personal

404 property;

405 (h) except as provided in Subsection 59-12-104(7), amounts paid or charged for cleaning

406 or washing of tangible personal property;

407 (i) amounts paid or charged for tourist home, hotel, motel, or trailer court accommodations

408 and services for less than 30 consecutive days;

409 (j) amounts paid or charged for laundry or dry cleaning services;

410 (k) amounts paid or charged for leases or rentals of tangible personal property if:

411 (i) the tangible personal property's situs is in this state;

412 (ii) the lessee took possession of the tangible personal property in this state; or

413 (iii) within this state the tangible personal property is:

414 (A) stored;

415 (B) used; or

416 (C) otherwise consumed;

417 (l) amounts paid or charged for tangible personal property if within this state the tangible

418 personal property is:

419 (i) stored;

420 (ii) used; or

421 (iii) consumed; and

422 (m) amounts paid or charged for prepaid telephone calling cards.

423 (2) (a) Except as provided in Subsections (2)(b) and (c), beginning on July 1, 2001, a state

424 tax and a local tax is imposed on a transaction described in Subsection (1) equal to the sum of:

425 (i) a state tax imposed on the transaction at a rate of 4.75%; and

426 (ii) a local tax equal to the sum of the tax rates a county, city, or town imposes on the

427 transaction under this chapter other than this part.

428 (b) Notwithstanding Subsection (2)(a), beginning on July 1, 2001, a state tax and a local

429 tax is imposed on a transaction described in Subsection (1)(d) equal to the sum of:

430 (i) a state tax imposed on the transaction at a rate of 2%; and

431 (ii) a local tax equal to the sum of the tax rates a county, city, or town imposes on the
432 transaction under this chapter other than this part.

433 (c) Notwithstanding Subsections (2)(a) and (b), beginning on July 1, 2001, if a vendor
434 collects a tax under Subsection 59-12-107(1)(b) on a transaction described in Subsection (1), a
435 state tax and a local tax is imposed on the transaction equal to the sum of:

436 (i) a state tax imposed on the transaction at a rate of:

437 (A) 4.75% for a transaction other than a transaction described in Subsection (1)(d); or

438 (B) 2% for a transaction described in Subsection (1)(d); and

439 (ii) except as provided in Subsection (2)(d), a local tax imposed on the transaction at a rate
440 equal to the sum of the following tax rates:

441 (A) the lowest tax rate imposed by a county, city, or town under Section 59-12-204, but
442 only if all of the counties, cities, and towns in the state impose the tax under Section 59-12-204;

443 (B) the lowest tax rate imposed by a county, city, or town under Section 59-12-205, but
444 only if all of the counties, cities, and towns in the state impose the tax under Section 59-12-205;
445 and

446 (C) the tax rate authorized by Section 59-12-1102, but only if all of the counties in the
447 state impose the tax under Section 59-12-1102.

448 (d) Tax rates authorized under the following do not apply to Subsection (2)(c)(ii):

449 (i) Subsection (2)(a)(i);

450 (ii) Subsection (2)(b)(i);

451 (iii) Subsection (2)(c)(i);

452 (iv) Section 59-12-301;

453 (v) Section 59-12-352;

454 (vi) Section 59-12-353;

455 (vii) Section 59-12-401;

456 (viii) Section 59-12-402;

457 (ix) Section 59-12-501;

458 (x) Section 59-12-502;

459 (xi) Section 59-12-603;

460 (xii) Section 59-12-703;

461 (xiii) Section 59-12-802;

462 (xiv) Section 59-12-804;

463 (xv) Section 59-12-1001;

464 (xvi) Section 59-12-1201; or

465 (xvii) Section 59-12-1302.

466 (3) (a) Except as provided in Subsections (4) through (9), the state taxes described in
467 Subsections (2)(a)(i), (2)(b)(i), and (2)(c)(i) shall be deposited into the General Fund.

468 (b) The local taxes described in Subsections (2)(a)(ii) and (2)(b)(ii) shall be distributed to
469 a county, city, or town as provided in this chapter.

470 (c) (i) Notwithstanding any provision of this chapter, each county, city, or town in the state
471 shall receive the county's, city's, or town's proportionate share of the revenues generated by the
472 local tax described in Subsection (2)(c)(ii) as provided in Subsection (3)(c)(ii).

473 (ii) The commission shall determine a county's, city's, or town's proportionate share of the
474 revenues under Subsection (3)(c)(i) by:

475 (A) dividing the population of the county, city, or town by the total population of the state;
476 and

477 (B) multiplying the percentage determined under Subsection (3)(c)(ii)(A) by the total
478 amount of revenues generated by the local tax under Subsection (2)(c)(ii) for all counties, cities,
479 and towns.

480 (iii) (A) Except as provided in Subsection (3)(c)(iii)(B), population figures for purposes
481 of this section shall be derived from the most recent official census or census estimate of the
482 United States Census Bureau.

483 (B) Notwithstanding Subsection (3)(c)(iii)(A), if a needed population estimate is not
484 available from the United States Census Bureau, population figures shall be derived from the
485 estimate from the Utah Population Estimates Committee created by executive order of the
486 governor.

487 (C) For purposes of this section, the population of a county may only include the
488 population of the unincorporated areas of the county.

489 (4) (a) Notwithstanding Subsection (3)(a), there shall be deposited in an Olympics special
490 revenue fund or funds as determined by the Division of Finance under Section 51-5-4, for the use
491 of the Utah Sports Authority created under Title 63A, Chapter 7, Utah Sports Authority Act:

492 (i) from January 1, 1990, through December 31, 1999, the amount of sales and use tax

493 generated by a 1/64% tax rate on the taxable transactions under Subsection (1);

494 (ii) from January 1, 1990, through June 30, 1999, the amount of revenue generated by a
495 1/64% tax rate under Section 59-12-204 or Section 59-12-205 on the taxable transactions under
496 Subsection (1); and

497 (iii) interest earned on the amounts under Subsections (4)(a)(i) and (ii).

498 (b) These funds shall be used:

499 (i) by the Utah Sports Authority as follows:

500 (A) to the extent funds are available, to transfer directly to a debt service fund or to
501 otherwise reimburse to the state any amount expended on debt service or any other cost of any
502 bonds issued by the state to construct any public sports facility as defined in Section 63A-7-103;

503 (B) to pay for the actual and necessary operating, administrative, legal, and other expenses
504 of the Utah Sports Authority, but not including protocol expenses for seeking and obtaining the
505 right to host the Winter Olympic Games;

506 (C) as otherwise appropriated by the Legislature; and

507 (D) unless the Legislature appropriates additional funds from the Olympics Special
508 Revenue Fund to the Utah Sports Authority, the Utah Sports Authority may not expend, loan, or
509 pledge in the aggregate more than:

510 (I) \$59,000,000 of sales and use tax deposited into the Olympics Special Revenue Fund
511 under Subsection (4)(a);

512 (II) the interest earned on the amount described in Subsection (4)(b)(i)(D)(I); and

513 (III) the revenues deposited into the Olympics Special Revenue Fund that are not sales and
514 use taxes deposited under Subsection (4)(a) or interest on the sales and use taxes;

515 (ii) to pay salary, benefits, or administrative costs associated with the State Olympic
516 Officer under Subsection 63A-10-103(3), except that the salary, benefits, or administrative costs
517 may not be paid from the sales and use tax revenues generated by municipalities or counties and
518 deposited under Subsection (4)(a)(ii).

519 (c) A payment of salary, benefits, or administrative costs under Subsection 63A-10-103(3)
520 is not considered an expenditure of the Utah Sports Authority.

521 (d) If the Legislature appropriates additional funds under Subsection (4)(b)(i)(D), the
522 authority may not expend, loan, pledge, or enter into any agreement to expend, loan, or pledge the
523 appropriated funds unless the authority:

524 (i) contracts in writing for the full reimbursement of the monies to the Olympics Special
525 Revenue Fund by a public sports entity or other person benefitting from the expenditure; and

526 (ii) obtains a security interest that secures payment or performance of the obligation to
527 reimburse.

528 (e) A contract or agreement entered into in violation of Subsection (4)(d) is void.

529 (5) (a) Notwithstanding Subsection (3)(a), beginning on July 1, 2001, the amount of sales
530 and use tax generated annually by a 1/16% tax rate on the taxable transactions under Subsection
531 (1) shall be used as provided in Subsections (5)(b) through (g).

532 (b) (i) Beginning on July 1, 2001, \$2,300,000 each year shall be transferred as dedicated
533 credits to the Department of Natural Resources to:

534 (A) implement the measures described in Subsections 63-34-14(4)(a) through (d) to protect
535 sensitive plant and animal species; or

536 (B) award grants, up to the amount authorized by the Legislature in an appropriations act,
537 to political subdivisions of the state to implement the measures described in Subsections
538 63-34-14(4)(a) through (d) to protect sensitive plant and animal species.

539 (ii) Money transferred to the Department of Natural Resources under Subsection (5)(b)(i)
540 may not be used to assist the United States Fish and Wildlife Service or any other person to list or
541 attempt to have listed a species as threatened or endangered under the Endangered Species Act of
542 1973, 16 U.S.C. Sec. 1531 et seq.

543 (iii) At the end of each fiscal year:

544 (A) 50% of any unexpended dedicated credits shall lapse to the Water Resources
545 Conservation and Development Fund created in Section 73-10-24;

546 (B) 25% of any unexpended dedicated credits shall lapse to the Utah Wastewater Loan
547 Program subaccount created in Section 73-10c-5; and

548 (C) 25% of any unexpended dedicated credits shall lapse to the Drinking Water Loan
549 Program subaccount created in Section 73-10c-5.

550 (c) Five hundred thousand dollars each year shall be deposited in the Agriculture Resource
551 Development Fund created in Section 4-18-6.

552 (d) (i) One hundred thousand dollars each year shall be transferred as dedicated credits to
553 the Division of Water Rights to cover the costs incurred in hiring legal and technical staff for the
554 adjudication of water rights.

555 (ii) At the end of each fiscal year:

556 (A) 50% of any unexpended dedicated credits shall lapse to the Water Resources
557 Conservation and Development Fund created in Section 73-10-24;

558 (B) 25% of any unexpended dedicated credits shall lapse to the Utah Wastewater Loan
559 Program subaccount created in Section 73-10c-5; and

560 (C) 25% of any unexpended dedicated credits shall lapse to the Drinking Water Loan
561 Program subaccount created in Section 73-10c-5.

562 (e) Fifty percent of the remaining amount generated by the 1/16% tax rate shall be
563 deposited in the Water Resources Conservation and Development Fund created in Section
564 73-10-24 for use by the Division of Water Resources. In addition to the uses allowed of the fund
565 under Section 73-10-24, the fund may also be used to:

566 (i) provide a portion of the local cost share, not to exceed in any fiscal year 50% of the
567 funds made available to the Division of Water Resources under this section, of potential project
568 features of the Central Utah Project;

569 (ii) conduct hydrologic and geotechnical investigations by the Department of Natural
570 Resources in a cooperative effort with other state, federal, or local entities, for the purpose of
571 quantifying surface and ground water resources and describing the hydrologic systems of an area
572 in sufficient detail so as to enable local and state resource managers to plan for and accommodate
573 growth in water use without jeopardizing the resource;

574 (iii) fund state required dam safety improvements; and

575 (iv) protect the state's interest in interstate water compact allocations, including the hiring
576 of technical and legal staff.

577 (f) Twenty-five percent of the remaining amount generated by the 1/16% tax rate shall be
578 deposited in the Utah Wastewater Loan Program subaccount created in Section 73-10c-5 for use
579 by the Water Quality Board to fund wastewater projects [~~as defined in Section 73-10b-2~~].

580 (g) Twenty-five percent of the remaining amount generated by the 1/16% tax rate shall be
581 deposited in the Drinking Water Loan Program subaccount created in Section 73-10c-5 for use by
582 the Division of Drinking Water to:

583 (i) provide for the installation and repair of collection, treatment, storage, and distribution
584 facilities for any public water system, as defined in Section 19-4-102;

585 (ii) develop underground sources of water, including springs and wells; and

586 (iii) develop surface water sources.

587 (6) (a) Notwithstanding Subsection (3)(a), beginning on July 1, 2001, the amount of sales
588 and use tax generated annually by a 1/16% tax rate on the taxable transactions under Subsection
589 (1) shall be used as provided in Subsections (6)(b) through (d).

590 (b) (i) Five hundred thousand dollars each year shall be deposited in the Transportation
591 Corridor Preservation Revolving Loan Fund created in Section 72-2-117.

592 (ii) At least 50% of the money deposited in the Transportation Corridor Preservation
593 Revolving Loan Fund under Subsection (6)(b)(i) shall be used to fund loan applications made by
594 the Department of Transportation at the request of local governments.

595 (c) From July 1, 1997, through June 30, 2006, \$500,000 each year shall be transferred as
596 nonlapsing dedicated credits to the Department of Transportation for the State Park Access
597 Highways Improvement Program created in Section 72-3-207.

598 (d) The remaining amount generated by the 1/16% tax rate shall be deposited in the class
599 B and class C roads account to be expended as provided in Title 72, Chapter 2, Transportation
600 Finances Act, for the use of class B and C roads.

601 (7) (a) Notwithstanding Subsection (3)(a), beginning on January 1, 2000, the Division of
602 Finance shall deposit into the Centennial Highway Fund created in Section 72-2-118 a portion of
603 the state sales and use tax under Subsection (2) equal to the revenues generated by a 1/64% tax rate
604 on the taxable transactions under Subsection (1).

605 (b) Except for sales and use taxes deposited under Subsection (8), beginning on July 1,
606 1999, the revenues generated by the 1/64% tax rate:

607 (i) retained under Subsection 59-12-204(7)(a) shall be retained by the counties, cities, or
608 towns as provided in Section 59-12-204; and

609 (ii) retained under Subsection 59-12-205(4)(a) shall be distributed to each county, city, and
610 town as provided in Section 59-12-205.

611 (8) Notwithstanding Subsection (3)(a), beginning on July 1, 1999, the commission shall
612 deposit into the Airport to University of Utah Light Rail Restricted Account created in Section
613 17A-2-1064 the portion of the sales and use tax under Sections 59-12-204 and 59-12-205 that is:

614 (a) generated by a city or town that will have constructed within its boundaries the Airport
615 to University of Utah Light Rail described in the Transportation Equity Act for the 21st Century,
616 Pub. L. No. 105-178, Sec. 3030(c)(2)(B)(i)(II), 112 Stat. 107; and

617 (b) equal to the revenues generated by a 1/64% tax rate on the taxable items and services
618 under Subsection (1).

619 (9) (a) Notwithstanding Subsection (3)(a), for fiscal years beginning on or after fiscal year
620 2002-03, the commission shall on or before September 30 of each year deposit the difference
621 described in Subsection (9)(b) into the Remote Sales Restricted Account created in Section
622 59-12-103.2 if that difference is greater than \$0.

623 (b) The difference described in Subsection (9)(a) is equal to the difference between:

624 (i) the total amount of revenues the commission received from vendors collecting a tax
625 under Subsection 59-12-107(1)(b) for the previous fiscal year; and

626 (ii) the total amount of revenues the commission received from vendors collecting a tax
627 under Subsection 59-12-107(1)(b) for fiscal year 2000-01.

628 (10) (a) For purposes of amounts paid or charged as admission or user fees relating to the
629 Olympic Winter Games of 2002, the amounts are considered to be paid or charged on the day on
630 which the Salt Lake Organizing Committee for the Olympic Winter Games of 2002 or a person
631 designated by the Salt Lake Organizing Committee for the Olympic Winter Games of 2002 sends
632 a purchaser confirmation of the purchase of an admission or user fee described in Subsection
633 (1)(f).

634 (b) In accordance with Title 63, Chapter 46a, Utah Administrative Rulemaking Act, the
635 commission shall make rules defining what constitutes sending a purchaser confirmation under
636 Subsection (10)(a).

637 Section 5. Section **59-12-103 (Superseded 07/01/01)** is amended to read:

638 **59-12-103 (Superseded 07/01/01). Sales and use tax base -- Rate -- Use of sales and**
639 **use tax revenues.**

640 (1) There is levied a tax on the purchaser for the amount paid or charged for the following:

641 (a) retail sales of tangible personal property made within the state;

642 (b) amount paid to common carriers or to telephone or telegraph corporations, whether the
643 corporations are municipally or privately owned, for:

644 (i) all transportation;

645 (ii) intrastate telephone service; or

646 (iii) telegraph service;

647 (c) gas, electricity, heat, coal, fuel oil, or other fuels sold for commercial use;

- 648 (d) gas, electricity, heat, coal, fuel oil, or other fuels sold for residential use;
- 649 (e) meals sold;
- 650 (f) admission or user fees for theaters, movies, operas, museums, planetariums, shows of
651 any type or nature, exhibitions, concerts, carnivals, amusement parks, amusement rides, circuses,
652 menageries, fairs, races, contests, sporting events, dances, boxing and wrestling matches, closed
653 circuit television broadcasts, billiard or pool parlors, bowling lanes, golf and miniature golf, golf
654 driving ranges, batting cages, skating rinks, ski lifts, ski runs, ski trails, snowmobile trails, tennis
655 courts, swimming pools, water slides, river runs, jeep tours, boat tours, scenic cruises, horseback
656 rides, sports activities, or any other amusement, entertainment, recreation, exhibition, cultural, or
657 athletic activity;
- 658 (g) services for repairs or renovations of tangible personal property or services to install
659 tangible personal property in connection with other tangible personal property;
- 660 (h) except as provided in Subsection 59-12-104(7), cleaning or washing of tangible
661 personal property;
- 662 (i) tourist home, hotel, motel, or trailer court accommodations and services for less than
663 30 consecutive days;
- 664 (j) laundry and dry cleaning services;
- 665 (k) leases and rentals of tangible personal property if the property situs is in this state, if
666 the lessee took possession in this state, or if the property is stored, used, or otherwise consumed
667 in this state;
- 668 (l) tangible personal property stored, used, or consumed in this state; and
- 669 (m) prepaid telephone calling cards.
- 670 (2) (a) Except for Subsection (1)(d), the rates of the tax levied under Subsection (1) shall
671 be:
- 672 (i) 5% through June 30, 1994;
- 673 (ii) 4.875% beginning on July 1, 1994 through June 30, 1997; and
- 674 (iii) 4.75% beginning on July 1, 1997.
- 675 (b) The rates of the tax levied under Subsection (1)(d) shall be 2% from and after January
676 1, 1990.
- 677 (3) (a) For purposes of amounts paid or charged as admission or user fees relating to the
678 Olympic Winter Games of 2002, the amounts are considered to be paid or charged on the day on

679 which the Salt Lake Organizing Committee for the Olympic Winter Games of 2002 or a person
680 designated by the Salt Lake Organizing Committee for the Olympic Winter Games of 2002 sends
681 a purchaser confirmation of the purchase of an admission or user fee described in Subsection
682 (1)(f).

683 (b) In accordance with Title 63, Chapter 46a, Utah Administrative Rulemaking Act, the
684 commission shall make rules defining what constitutes sending a purchaser confirmation under
685 Subsection (3)(a).

686 (4) (a) There shall be deposited in an Olympics special revenue fund or funds as determined
687 by the Division of Finance under Section 51-5-4, for the use of the Utah Sports Authority created
688 under Title 63A, Chapter 7, Utah Sports Authority Act:

689 (i) from January 1, 1990, through December 31, 1999, the amount of sales and use tax
690 generated by a 1/64% tax rate on the taxable items and services under Subsection (1);

691 (ii) from January 1, 1990, through June 30, 1999, the amount of revenue generated by a
692 1/64% tax rate under Section 59-12-204 or Section 59-12-205 on the taxable items and services
693 under Subsection (1); and

694 (iii) interest earned on the amounts under Subsections (4)(a)(i) and (ii).

695 (b) These funds shall be used:

696 (i) by the Utah Sports Authority as follows:

697 (A) to the extent funds are available, to transfer directly to a debt service fund or to
698 otherwise reimburse to the state any amount expended on debt service or any other cost of any
699 bonds issued by the state to construct any public sports facility as defined in Section 63A-7-103;

700 (B) to pay for the actual and necessary operating, administrative, legal, and other expenses
701 of the Utah Sports Authority, but not including protocol expenses for seeking and obtaining the
702 right to host the Winter Olympic Games;

703 (C) as otherwise appropriated by the Legislature; and

704 (D) unless the Legislature appropriates additional funds from the Olympics Special
705 Revenue Fund to the Utah Sports Authority, the Utah Sports Authority may not expend, loan, or
706 pledge in the aggregate more than:

707 (I) \$59,000,000 of sales and use tax deposited into the Olympics special revenue fund
708 under Subsection (4)(a);

709 (II) the interest earned on the amount described in Subsection (4)(b)(i)(D)(I); and

710 (III) the revenues deposited into the Olympics Special Revenue Fund that are not sales and
711 use taxes deposited under Subsection (4)(a) or interest on the sales and use taxes;

712 (ii) to pay salary, benefits, or administrative costs associated with the State Olympic
713 Officer under Subsection 63A-10-103(3), except that the salary, benefits, or administrative costs
714 may not be paid from the sales and tax revenues generated by municipalities or counties and
715 deposited under Subsection (4)(a)(ii).

716 (c) A payment of salary, benefits, or administrative costs under Subsection 63A-10-103(3)
717 is not considered an expenditure of the Utah Sports Authority.

718 (d) If the Legislature appropriates additional funds under Subsection (4)(b)(i)(D), the
719 authority may not expend, loan, pledge, or enter into any agreement to expend, loan, or pledge the
720 appropriated funds unless the authority:

721 (i) contracts in writing for the full reimbursement of the monies to the Olympics special
722 revenue fund by a public sports entity or other person benefitting from the expenditure; and

723 (ii) obtains a security interest that secures payment or performance of the obligation to
724 reimburse.

725 (e) A contract or agreement entered into in violation of Subsection (4)(d) is void.

726 (5) (a) From July 1, 1997, the annual amount of sales and use tax generated by a 1/8% tax
727 rate on the taxable items and services under Subsection (1) shall be used as follows:

728 (i) 50% shall be used for water and wastewater projects as provided in Subsections (5)(b)
729 through (f); and

730 (ii) 50% shall be used for transportation projects as provided in Subsections (5)(g) through
731 (h).

732 (b) Five hundred thousand dollars each year shall be transferred to the Agriculture
733 Resource Development Fund created in Section 4-18-6.

734 (c) Fifty percent of the remaining amount generated by 50% of the 1/8% tax rate shall be
735 transferred to the Water Resources Conservation and Development Fund created in Section
736 73-10-24 for use by the Division of Water Resources. In addition to the uses allowed of the fund
737 under Section 73-10-24, the fund may also be used to:

738 (i) provide a portion of the local cost share, not to exceed in any fiscal year 50% of the
739 funds made available to the Division of Water Resources under this section, of potential project
740 features of the Central Utah Project;

741 (ii) conduct hydrologic and geotechnical investigations by the Department of Natural
742 Resources in a cooperative effort with other state, federal, or local entities, for the purpose of
743 quantifying surface and ground water resources and describing the hydrologic systems of an area
744 in sufficient detail so as to enable local and state resource managers to plan for and accommodate
745 growth in water use without jeopardizing the resource;

746 (iii) fund state required dam safety improvements; and

747 (iv) protect the state's interest in interstate water compact allocations, including the hiring
748 of technical and legal staff.

749 (d) Twenty-five percent of the remaining amount generated by 50% of the 1/8% tax rate
750 shall be transferred to the Utah Wastewater Loan Program subaccount created in Section 73-10c-5
751 for use by the Water Quality Board to fund wastewater projects [~~as defined in Section 73-10b-2~~].

752 (e) Twenty-five percent of the remaining amount generated by 50% of the 1/8% tax rate
753 shall be transferred to the Drinking Water Loan Program subaccount created in Section 73-10c-5
754 for use by the Division of Drinking Water to:

755 (i) provide for the installation and repair of collection, treatment, storage, and distribution
756 facilities for any public water system, as defined in Section 19-4-102;

757 (ii) develop underground sources of water, including springs and wells; and

758 (iii) develop surface water sources.

759 (f) Notwithstanding Subsections (5)(b), (c), (d), and (e), \$100,000 of the remaining amount
760 generated by 50% of the 1/8% tax rate each year shall be transferred as dedicated credits to the
761 Division of Water Rights to cover the costs incurred in hiring legal and other technical staff for the
762 adjudication of water rights. Any remaining balance at the end of each fiscal year shall lapse back
763 to the contributing funds on a prorated basis.

764 (g) Fifty percent of the 1/8% tax rate shall be transferred to the class B and class C roads
765 account to be expended as provided in Title 72, Chapter 2, Transportation Finances Act, for the
766 use of class B and C road funds except as provided in Subsection (5)(h).

767 (h) (i) If H.B. 53, "Transportation Corridor Preservation," passes in the 1996 General
768 Session, \$500,000 each year shall be transferred to the Transportation Corridor Preservation
769 Revolving Loan Fund, and if H.B. 121, "State Park Access Roads," passes in the 1996 General
770 Session, from July 1, 1997, through June 30, 2006, \$500,000 shall be transferred to the Department
771 of Transportation for the State Park Access Highways Improvement Program. The remaining

772 amount generated by 50% of the 1/8% tax rate shall be transferred to the class B and class C roads
773 account.

774 (ii) At least 50% of the money transferred to the Transportation Corridor Preservation
775 Revolving Loan Fund under Subsection (5)(h)(i) shall be used to fund loan applications made by
776 the Department of Transportation at the request of local governments.

777 (6) (a) Beginning on January 1, 2000, the Division of Finance shall deposit into the
778 Centennial Highway Fund created in Section 72-2-118 a portion of the state sales and use tax
779 under Subsection (2) equal to the revenues generated by a 1/64% tax rate on the taxable items and
780 services under Subsection (1).

781 (b) Except for sales and use taxes deposited under Subsection (7), beginning on July 1,
782 1999, the revenues generated by the 1/64% tax rate:

783 (i) retained under Subsection 59-12-204(7)(a) shall be retained by the counties, cities, or
784 towns as provided in Section 59-12-204; and

785 (ii) retained under Subsection 59-12-205(4)(a) shall be distributed to each county, city, and
786 town as provided in Section 59-12-205.

787 (7) Beginning on July 1, 1999, the commission shall deposit into the Airport to University
788 of Utah Light Rail Restricted Account created in Section 17A-2-1064 the portion of the sales and
789 use tax under Sections 59-12-204 and 59-12-205 that is:

790 (a) generated by a city or town that will have constructed within its boundaries the Airport
791 to University of Utah Light Rail described in the Transportation Equity Act for the 21st Century,
792 Pub. L. No. 105-178, Sec. 3030(c)(2)(B)(i)(II), 112 Stat. 107; and

793 (b) equal to the revenues generated by a 1/64% tax rate on the taxable items and services
794 under Subsection (1).

795 Section 6. Section **73-10c-4** is amended to read:

796 **73-10c-4. Credit enhancement and interest buy-down agreements -- Loans --**
797 **Hardship grants.**

798 (1) On behalf of the state, the Water Quality Board and the Drinking Water Board may
799 each enter into credit enhancement agreements with political subdivisions containing terms and
800 provisions the acting board determines will reasonably improve the security for or marketability
801 of drinking water and wastewater project obligations, including any of the following:

802 (a) a term providing security for drinking water and wastewater project obligations, as

803 provided in Subsection 73-10c-6(2)(b), by agreeing to purchase the drinking water or wastewater
804 project obligations of, or to make loans to, political subdivisions from a subaccount of the security
805 account for the purpose of preventing defaults in the payment of principal and interest on drinking
806 water and wastewater project obligations;

807 (b) a term making loans to political subdivisions to pay the cost of obtaining:

808 (i) letters of credit from banks, savings and loan institutions, insurance companies, or other
809 financial institutions;

810 (ii) municipal bond insurance; or

811 (iii) other forms of insurance or security to provide security for drinking water and
812 wastewater project obligations; and

813 (c) a term providing other methods and assistance to political subdivisions which are
814 reasonable and proper to enhance the marketability of or security for drinking water and
815 wastewater project obligations.

816 (2) (a) The Drinking Water Board and the Water Quality Board may each make loans from
817 a security account subaccount to political subdivisions to finance all or part of drinking water and
818 wastewater project costs [~~using the procedures established under Sections 73-10b-5, 73-10b-6,
819 73-10g-4, and 73-10g-5, as applicable~~] by following the procedures and requirements of Sections
820 73-10c-4.1 and 73-10c-4.2.

821 (b) These loans may only be made after credit enhancement agreements, interest buy-down
822 agreements, and all other financing alternatives have been evaluated by the acting board and the
823 board determines those options are unavailable or unreasonably expensive for the subdivision
824 requesting assistance.

825 (c) Loans may be made from the security account subaccount at interest rates determined
826 by the board.

827 (d) Loans may not be made from the \$5,000,000 appropriated to the security account
828 subaccount by the Legislature for fiscal year 1983-84.

829 (3) The Drinking Water Board and the Water Quality Board may each make loans or
830 grants from the security account to political subdivisions for interest buy-down agreements for
831 drinking water or wastewater project obligations.

832 (4) (a) Of the total amount of money annually available to the Drinking Water Board and
833 Water Quality Board for financial assistance to political subdivisions, at least 10% shall be

834 allocated by each board for credit enhancement and interest buy-down agreements.

835 (b) The requirement specified in Subsection (a) shall apply only so long as sales and use
836 tax is transferred to the Utah Wastewater Loan Program Subaccount and Drinking Water Loan
837 Program Subaccount as provided in Section 59-12-103.

838 (5) To the extent money is available in the hardship grant subaccounts of the security
839 account, the Drinking Water Board and the Water Quality Board may each make grants to political
840 subdivisions that meet the drinking water or wastewater project loan considerations respectively,
841 but whose projects are determined by the granting board to not be economically feasible unless
842 grant assistance is provided.

843 (6) The Drinking Water and Water Quality Boards may at any time transfer money out of
844 their respective hardship grant subaccounts of the security account to their respective loan program
845 subaccounts.

846 Section 7. Section **73-10c-4.1** is enacted to read:

847 **73-10c-4.1. Wastewater projects -- Loan criteria and requirements -- Process for**
848 **approval.**

849 (1) The Water Quality Board shall review the plans and specifications for a wastewater
850 project before approval of any loan and may condition approval on the availability of loan funds
851 and on assurances that the Water Quality Board considers necessary to ensure that loan funds are
852 used to pay the wastewater project costs and that the wastewater project is completed.

853 (2) (a) Each loan shall specify the terms for repayment, with the term, interest rate or rates,
854 including a variable rate, and security as determined by the Water Quality Board.

855 (b) The loan may be evidenced by general obligation or revenue bonds or other obligations
856 of the political subdivision.

857 (c) Loan payments made by a political subdivision shall be deposited in the Water Quality
858 Security Subaccount as described in Section 73-10c-5.

859 (d) The loans are subject to the provisions of Title 63, Chapter 65, State Financing
860 Consolidation Act.

861 (3) In determining the priority for a wastewater project loan, the Water Quality Board shall
862 consider:

863 (a) the ability of the political subdivision to obtain monies for the wastewater project from
864 other sources or to finance the project from its own resources;

- 865 (b) the ability of the political subdivision to repay the loan;
866 (c) whether or not a good faith effort to secure all or part of the services needed from the
867 private sector of the economy has been made; and
868 (d) whether or not the wastewater project:
869 (i) meets a critical local or state need;
870 (ii) is cost effective;
871 (iii) will protect against present or potential health hazards;
872 (iv) is needed to comply with minimum standards of the federal Water Pollution Control
873 Act, Title 33, Chapter 26, United States Code, or any similar or successor statute;
874 (v) is needed to comply with the minimum standards of Title 19, Chapter 5, Water Quality
875 Act, or any similar or successor statute;
876 (vi) is designed to reduce the pollution of the waters of this state; and
877 (vii) meets any other consideration considered necessary by the Water Quality Board.
878 (4) In determining the cost effectiveness of a wastewater project the Water Quality Board
879 shall:
880 (a) require the preparation of a cost-effective analysis of feasible wastewater treatment or
881 conveyance alternatives capable of meeting state and federal water quality and public health
882 requirements;
883 (b) consider monetary costs, including the present worth or equivalent annual value of all
884 capital costs and operation, maintenance, and replacement costs; and
885 (c) ensure that the alternative selected is the most economical means of meeting applicable
886 state and federal wastewater and water quality or public health requirements over the useful life
887 of the facility while recognizing environmental and other nonmonetary considerations.
888 (5) A loan may not be made for a wastewater project that is not in the public interest as
889 determined by the Water Quality Board.

890 Section 8. Section **73-10c-5** is amended to read:

891 **73-10c-5. Water Development Security Account created -- Water Quality Security**
892 **and Drinking Water Security Subaccounts created -- Use -- Revolving loan funds -- Hardship**
893 **grants.**

894 (1) There is established a restricted account within the General Fund known as the Water
895 Development Security Account which includes the Water Quality Security Subaccount and the

896 Drinking Water Security Subaccount.

897 (2) The Water Quality Security Subaccount consists of three subaccounts:

898 (a) the Utah Wastewater Loan Program Subaccount, which consists of:

899 (i) money appropriated to the subaccount by the Legislature;

900 (ii) money received from the repayment of the principal of loans made by the Water
901 Quality Board under Sections ~~[73-10b-5,]~~ 73-10c-4~~;~~ and 73-10c-6~~;~~ ~~73-10g-4, and 73-10h-4]~~
902 from the Utah Wastewater Loan Program Subaccount; and

903 ~~[(iii) except for payments, if any, necessary to comply with Section 148(f), Internal~~
904 ~~Revenue Code of 1986, income earned after June 30, 1984, on proceeds of bonds authorized by~~
905 ~~Sections 73-10b-5, 73-10g-4, and 73-10h-4; and]~~

906 ~~[(iv)]~~ (iii) money deposited in the subaccount under any other law;

907 (b) the Utah State Revolving Fund for Wastewater Projects Subaccount, which consists
908 of:

909 (i) money appropriated to the subaccount by the Legislature;

910 (ii) money received from the Utah Wastewater Loan Program Subaccount applied to meet
911 match requirements for federal funds under 33 U.S.C.A. 1251 et seq., federal Clean Water Act;

912 (iii) money received from the repayment of loans made by the Water Quality Board under
913 Section 73-10c-4 from the Utah State Revolving Fund for Wastewater Projects Subaccount;

914 (iv) money received from the repayment of loans made by the Water Quality Board under
915 Section 73-10c-4.5;

916 (v) money deposited in the subaccount under any other law;

917 (vi) money received under and subject to the restrictions of 33 U.S.C.A. 1251 et seq.,
918 federal Clean Water Act, and which is eligible for use in state revolving loan funds established to
919 meet the requirements of the act; and

920 (vii) all investment income derived from money in the Utah State Revolving Fund for
921 Wastewater Projects Subaccount; and

922 (c) the Hardship Grant Program for Wastewater Projects Subaccount, which consists of:

923 (i) money appropriated to the subaccount by the Legislature;

924 (ii) money received as interest payments on loans made by the Water Quality Board under
925 Sections ~~[73-10b-5,]~~ 73-10c-4~~;~~ and 73-10c-6, ~~[73-10g-4, and 73-10h-4,]~~ from the Utah
926 Wastewater Loan Program Subaccount;

- 927 (iii) money deposited in the subaccount under any other law;
- 928 (iv) the Hardship Grant Assessment charged to State Revolving Fund loan recipients; and
- 929 (v) all investment income derived from money in the Utah Wastewater Loan Program
- 930 Subaccount or the Hardship Grant Program for Wastewater Projects Subaccount.
- 931 (3) The Drinking Water Security Subaccount consists of three subaccounts:
- 932 (a) the Drinking Water Loan Program Subaccount, which consists of:
- 933 (i) money appropriated to the subaccount by the Legislature;
- 934 (ii) money received from the repayment of the principal of loans made by the Drinking
- 935 Water Board under Sections ~~[73-10b-6,]~~ 73-10c-4~~;~~ and 73-10c-6, ~~[73-10g-5, and 73-10h-5,]~~ from
- 936 the Drinking Water Loan Program Subaccount; and
- 937 ~~[(iii) except for payments, if any, necessary to comply with Section 148(f), Internal~~
- 938 ~~Revenue Code of 1986, income earned after June 30, 1984, on proceeds of bonds authorized by~~
- 939 ~~Sections 73-10b-6, 73-10g-5, and 73-10h-5; and]~~
- 940 ~~[(iv)]~~ (iii) money deposited in the subaccount under any other law;
- 941 (b) the State Revolving Fund for Drinking Water Projects Subaccount, which consists of:
- 942 (i) money appropriated to the subaccount by the Legislature;
- 943 (ii) money received from the Utah Drinking Water Loan Program Subaccount and applied
- 944 to meet match requirements for federal funds under 42 U.S.C.A. 300f et seq., federal Safe Drinking
- 945 Water Act;
- 946 (iii) money received from the repayment of loans made by the Drinking Water Board under
- 947 Section 73-10c-4 from the State Revolving Fund for Drinking Water Projects Subaccount;
- 948 (iv) money deposited in the subaccount under any other law;
- 949 (v) money received under and subject to the restrictions of 42 U.S.C.A. 300f et seq.,
- 950 federal Safe Drinking Water Act, and which is eligible for use in state revolving loan funds
- 951 established to meet the requirements of the act; and
- 952 (vi) all investment income derived from money in the State Revolving Fund for Drinking
- 953 Water Projects Subaccount; and
- 954 (c) the Hardship Grant Program for Drinking Water Projects Subaccount, which consists
- 955 of:
- 956 (i) money appropriated to the subaccount by the Legislature;
- 957 (ii) money received from interest payments on loans made by the Drinking Water Board

958 under Sections [~~73-10b-6,~~] 73-10c-4[;] and 73-10c-6, [~~73-10g-5, and 73-10h-5,~~] from the Drinking
959 Water Loan Program Subaccount;

960 (iii) money deposited in the subaccount under any other law;

961 (iv) the Hardship Grant Assessment charged to State Revolving Fund loan recipients; and

962 (v) all investment income derived from money in the Drinking Water Loan Program
963 Subaccount or the Hardship Grant Program for Drinking Water Projects Subaccount.

964 (4) State monies in the Water Quality Security Subaccount and the Drinking Water
965 Security Subaccount may be applied to meet match requirements for federal funds under 33
966 U.S.C.A. 1251 et seq., federal Clean Water Act and 42 U.S.C.A. 300f et seq., federal Safe
967 Drinking Water Act.

968 (5) If the money in the security account is insufficient for the purposes for which the
969 security account is established, the council shall ask the governor to request the Legislature to
970 appropriate additional money to the account.

971 (6) (a) The Drinking Water Board and Water Quality Board may use the money in the
972 appropriate security account subaccount only to the extent of the money available in the account,
973 for the support of drinking water projects and wastewater projects in accordance with the terms
974 of credit enhancement agreements, grant agreements, and loan agreements.

975 (b) Repayments to the security account from loans made by the acting board, monies
976 allocated by the Legislature, and interest accrued on these monies shall remain available for use
977 by that board for further project funding.

978 (7) Funds received under Section 1452 of the federal Safe Drinking Water Act, 42
979 U.S.C.A. 300f et seq., may be used for providing financial assistance to community water systems
980 and nonprofit noncommunity water systems as defined and within the limits of that act.

981 Section 9. Section **73-10d-4.2** is enacted to read:

982 **73-10d-4.2. Drinking water projects -- Loan criteria and requirements -- Process for**
983 **approval.**

984 (1) The Drinking Water Board shall review the plans and specifications for a drinking
985 water project before approval of any loan and may condition approval on the availability of loan
986 funds and on the assurances that the Drinking Water Board considers necessary to ensure that loan
987 funds are used to pay the drinking water project costs and that the drinking water project is
988 completed.

989 (2) (a) Each loan shall specify the terms for repayment, with the term, interest rate or rates,
990 including a variable rate, and security as determined by the Drinking Water Board.

991 (b) The loan may be evidenced by general obligation or revenue bonds or other obligations
992 of the political subdivision.

993 (c) Loan payments made by a political subdivision shall be deposited in the Drinking
994 Water Security Subaccount as described in Section 73-10c-5.

995 (d) The loans are subject to the provisions of Title 63, Chapter 65, State Financing
996 Consolidation Act.

997 (3) In determining the priority for a drinking water project loan, the Drinking Water Board
998 shall consider:

999 (a) the ability of the political subdivision to obtain monies for the drinking water project
1000 from other sources or to finance such project from its own resources;

1001 (b) the ability of the political subdivision to repay the loan;

1002 (c) whether or not a good faith effort to secure all or part of the services needed from the
1003 private sector of the economy has been made; and

1004 (d) whether or not the drinking water project:

1005 (i) meets a critical local or state need;

1006 (ii) is cost effective;

1007 (iii) will protect against present or potential health hazards;

1008 (iv) is needed to comply with minimum standards of the federal Safe Drinking Water Act,
1009 or any similar or successor statute;

1010 (v) is needed to comply with the minimum standards of Title 19, Chapter 4, Safe Drinking
1011 Water Act, or any similar or successor statute; and

1012 (vi) meets any other consideration considered necessary by the Drinking Water Board.

1013 (4) In determining the cost-effectiveness of a drinking water project the Drinking Water
1014 Board shall:

1015 (a) require the preparation of a cost-effective analysis of feasible drinking water projects;

1016 (b) consider monetary costs, including the present worth or equivalent annual value of all
1017 capital costs and operation, maintenance, and replacement cost; and

1018 (c) ensure that the alternative selected is the most economical means of meeting applicable
1019 water quality or public health requirements over the useful life of the facility while recognizing

1020 environmental and other nonmonetary considerations.

1021 (5) A loan may not be made for a drinking water project that is not in the public interest
1022 as determined by the Drinking Water Board.

1023 Section 10. **Repealer.**

1024 This act repeals:

1025 Section **63-56a-1, Members -- Bond legislation to contain operation cost estimates of**
1026 **funded projects -- Expenses.**

1027 Section **63-64-1, General obligation bonds authorized -- Maximum amount.**

1028 Section **63-64-2, Projects authorized.**

1029 Section **63-64-3, Costs of issuance and sale.**

1030 Section **63-64-4, Time and manner of authorization, issuance and sale -- Interest rates**
1031 **-- Maturity.**

1032 Section **63-64-5, Manner of sale -- Form -- Security arrangements -- Signatures -- Seal**
1033 **-- Replacement or exchange -- Registration.**

1034 Section **63-64-6, Constitutional debt -- Limitation -- Computation.**

1035 Section **63-64-7, Annual tax.**

1036 Section **63-64-8, Sinking fund created -- Source and use of funds -- Separate accounts.**

1037 Section **63-64-9, Payment of interest, principal and redemption premiums.**

1038 Section **63-64-10, Abatement of annual tax.**

1039 Section **63-64-11, Investment of sinking fund -- Disposition of investment income.**

1040 Section **63-64-12, Deposit and investment of bond proceeds -- Disposition of**
1041 **investment income and unexpended proceeds.**

1042 Section **63-64-13, Refunding bonds.**

1043 Section **63-64-14, Certification of satisfaction of conditions precedent --**

1044 **Conclusiveness.**

1045 Section **63-64-15, Tax exemption.**

1046 Section **63-64-16, Legal investment status.**

1047 Section **63-64-17, Publication of resolution -- Limitation on actions to contest legality.**

1048 Section **63-64-18, Report of proceedings to Legislature.**

1049 Section **63-66-1, General obligation bonds authorized -- Maximum amount.**

1050 Section **63-66-2, Prepayment of certificates authorized -- Costs of issuance and sale.**

1051 Section **63-66-3, Time and manner of authorization, issuance, and sale -- Interest rates**
1052 **-- Maturity.**

1053 Section **63-66-4, Manner of sale -- Form -- Security arrangements -- Signatures -- Seal**
1054 **-- Replacement or exchange -- Registration.**

1055 Section **63-66-5, Constitutional debt -- Limitation -- Computation.**

1056 Section **63-66-6, Annual tax.**

1057 Section **63-66-7, Sinking fund created -- Source and use of funds -- Separate accounts.**

1058 Section **63-66-8, Payment of interest, principal, and redemption premiums.**

1059 Section **63-66-9, Abatement of annual tax.**

1060 Section **63-66-10, Investment of sinking fund -- Disposition of investment income.**

1061 Section **63-66-11, Deposit and investment of bond proceeds -- Disposition of**
1062 **investment income and unexpended proceeds.**

1063 Section **63-66-12, Refunding bonds.**

1064 Section **63-66-13, Certification of satisfaction of conditions precedent --**
1065 **Conclusiveness.**

1066 Section **63-66-14, Tax exemption.**

1067 Section **63-66-15, Legal investment status.**

1068 Section **63-66-16, Publication of resolution -- Limitation on actions to contest legality.**

1069 Section **63-66-17, Report of proceedings to Legislature.**

1070 Section **63-67-101, State Bonding Commission authorized to issue general obligation**
1071 **bonds -- Maximum amount.**

1072 Section **63-67-102, Projects authorized.**

1073 Section **63-67-103, Costs of issuance and sale.**

1074 Section **63-67-104, Time and manner of authorization, issuance, and sale -- Interest**
1075 **rates -- Maturity.**

1076 Section **63-67-105, Manner of sale -- Form -- Security arrangements -- Signatures --**
1077 **Seal -- Replacement or exchange -- Registration -- Federal rebate.**

1078 Section **63-67-106, Constitutional debt -- Limitation -- Computation.**

1079 Section **63-67-107, Annual tax.**

1080 Section **63-67-108, Sinking fund -- Source and use of funds -- Separate accounts.**

1081 Section **63-67-109, Payment of interest, principal, and redemption premiums.**

- 1082 Section **63-67-110, Abatement of annual tax.**
- 1083 Section **63-67-111, Investment of sinking fund -- Disposition of investment income.**
- 1084 Section **63-67-112, Deposit and investment of bond proceeds -- Disposition of**
1085 **investment income and unexpended proceeds.**
- 1086 Section **63-67-113, Refunding bonds.**
- 1087 Section **63-67-114, Certification of satisfaction of condition precedent --**
1088 **Conclusiveness.**
- 1089 Section **63-67-115, Tax exemption.**
- 1090 Section **63-67-116, Legal investment status.**
- 1091 Section **63-67-117, Publication of resolution or notice -- Limitation on actions to**
1092 **contest legality.**
- 1093 Section **63-67-118, Report to Legislature.**
- 1094 Section **63-69-1, State Bonding Commission authorized to issue general obligation**
1095 **bonds -- Maximum amount.**
- 1096 Section **63-69-2, Prepayment, refunding, and projects authorized.**
- 1097 Section **63-69-3, Costs of issuance and sale.**
- 1098 Section **63-69-4, Time and manner of authentication, issuance, and sale -- Interest**
1099 **rates -- Maturity.**
- 1100 Section **63-69-5, Manner of sale -- Form -- Security arrangements -- Signatures -- Seal**
1101 **-- Replacement or exchange -- Registration.**
- 1102 Section **63-69-6, Constitutional debt limitation -- Computation.**
- 1103 Section **63-69-7, Annual tax.**
- 1104 Section **63-69-8, Sinking fund created -- Source and use of funds -- Separate accounts.**
- 1105 Section **63-69-9, Payment of interest, principal, and redemption premiums.**
- 1106 Section **63-69-10, Abatement of annual tax.**
- 1107 Section **63-69-11, Investment of sinking fund -- Disposition of investment income.**
- 1108 Section **63-69-12, Deposit and investment of bond proceeds -- Disposition of**
1109 **investment income and unexpended proceeds.**
- 1110 Section **63-69-13, Refunding bonds.**
- 1111 Section **63-69-14, Certification of satisfaction of conditions precedent --**
1112 **Conclusiveness.**

- 1113 Section 63-69-15, Tax exemption.
- 1114 Section 63-69-16, Legal investment status.
- 1115 Section 63-69-17, Publication of resolution or notice -- Limitation on actions to contest
1116 legality.
- 1117 Section 63-69-18, Report to Legislature.
- 1118 Section 63-74-1, State Bonding Commission authorized to issue general obligation
1119 bonds.
- 1120 Section 63-74-2, Maximum amount -- Projects authorized.
- 1121 Section 63-74-3, Bond proceeds may be used to pay costs of issuance and sale.
- 1122 Section 63-74-4, Time and manner of authentication, issuance, and sale -- Interest
1123 rates -- Maturity.
- 1124 Section 63-74-5, Manner of sale -- Form -- Security arrangements -- Signatures -- Seal
1125 -- Replacement or exchange -- Registration.
- 1126 Section 63-74-6, Constitutional debt limitation.
- 1127 Section 63-74-7, Annual tax -- Abatement of annual tax.
- 1128 Section 63-74-8, Sinking fund created -- Source and use of funds -- Separate accounts.
- 1129 Section 63-74-9, Payment of interest, principal, and redemption premiums.
- 1130 Section 63-74-10, Investment of sinking fund -- Disposition of investment income.
- 1131 Section 63-74-11, Deposit and investment of bond proceeds -- Disposition of
1132 investment income and unexpended proceeds.
- 1133 Section 63-74-12, Refunding of bonds.
- 1134 Section 63-74-13, Certification of satisfaction of conditions precedent --
1135 Conclusiveness.
- 1136 Section 63-74-14, Tax exemption.
- 1137 Section 63-74-15, Legal investment status.
- 1138 Section 63-74-16, Publication of resolution or notice -- Limitation on actions to contest
1139 legality.
- 1140 Section 63-74-17, Report to Legislature.
- 1141 Section 63-77-1, State Bonding Commission authorized to issue general obligation
1142 bonds.
- 1143 Section 63-77-2, Maximum amount -- Projects authorized.

- 1144 Section **63-77-3, Bond proceeds may be used to pay costs of issuance and sale.**
- 1145 Section **63-77-4, Time and manner of authentication, issuance, and sale -- Interest**
- 1146 **rates -- Maturity.**
- 1147 Section **63-77-5, Manner of sale -- Form -- Security arrangements -- Signatures -- Seal**
- 1148 **-- Replacement or exchange -- Registration.**
- 1149 Section **63-77-6, Constitutional debt limitation.**
- 1150 Section **63-77-7, Annual tax -- Abatement of annual tax.**
- 1151 Section **63-77-8, Sinking fund created -- Source and use of funds -- Separate accounts.**
- 1152 Section **63-77-9, Payment of interest, principal, and redemption premiums.**
- 1153 Section **63-77-10, Investment of sinking fund -- Disposition of investment income.**
- 1154 Section **63-77-11, Deposit and investment of bond proceeds -- Disposition of**
- 1155 **investment income and unexpended proceeds.**
- 1156 Section **63-77-12, Refunding of bonds.**
- 1157 Section **63-77-13, Certification of satisfaction of conditions precedent --**
- 1158 **Conclusiveness.**
- 1159 Section **63-77-14, Tax exemption.**
- 1160 Section **63-77-15, Legal investment status.**
- 1161 Section **63-77-16, Publication of resolution or notice -- Limitation on actions to contest**
- 1162 **legality.**
- 1163 Section **63-77-17, Report to Legislature.**
- 1164 Section **63-83-1, State Bonding Commission authorized to issue general obligation**
- 1165 **bonds.**
- 1166 Section **63-83-2, Maximum amount -- Projects authorized.**
- 1167 Section **63-83-3, Use of bond proceeds for issuance and other costs.**
- 1168 Section **63-83-4, Manner of issuance -- Amounts, interest, and maturity.**
- 1169 Section **63-83-5, Terms and conditions of sale -- Plan of financing -- Signatures --**
- 1170 **Replacement -- Registration -- Federal rebate.**
- 1171 Section **63-83-6, Constitutional debt limitation.**
- 1172 Section **63-83-7, Tax levy -- Abatement of tax.**
- 1173 Section **63-83-8, Creation of sinking fund.**
- 1174 Section **63-83-9, Payment of interest, principal, and redemption premiums.**

- 1175 Section **63-83-10, Investment of sinking fund money.**
- 1176 Section **63-83-11, Bond proceeds -- Deposits -- Investment -- Disposition of investment**
1177 **income and unexpended proceeds.**
- 1178 Section **63-83-12, Refunding of bonds.**
- 1179 Section **63-83-13, Certification of satisfaction of conditions precedent --**
1180 **Conclusiveness.**
- 1181 Section **63-83-14, Tax exemption.**
- 1182 Section **63-83-15, Legal investment status.**
- 1183 Section **63-83-16, Publication of resolution or notice -- Limitation on actions to contest**
1184 **legality.**
- 1185 Section **63-83-17, Report to Legislature.**
- 1186 Section **63-84-1, State Bonding Commission authorized to issue general obligation**
1187 **bonds.**
- 1188 Section **63-84-2, Maximum amount -- Projects authorized.**
- 1189 Section **63-84-3, Bond proceeds may be used to pay costs of issuance and sale.**
- 1190 Section **63-84-4, Manner of issuance -- Amounts, interest, and maturity.**
- 1191 Section **63-84-5, Terms and conditions of sale -- Plan of financing -- Signatures --**
1192 **Replacement -- Registration -- Federal rebate.**
- 1193 Section **63-84-6, Constitutional debt limitation.**
- 1194 Section **63-84-7, Tax levy -- Abatement of tax.**
- 1195 Section **63-84-8, Creation of sinking fund.**
- 1196 Section **63-84-9, Payment of interest, principal, and redemption premiums.**
- 1197 Section **63-84-10, Investment of sinking fund money.**
- 1198 Section **63-84-11, Bond proceeds -- Deposits -- Investment -- Disposition of investment**
1199 **income and unexpended proceeds.**
- 1200 Section **63-84-12, Refunding of bonds.**
- 1201 Section **63-84-13, Certification of satisfaction of conditions precedent --**
1202 **Conclusiveness.**
- 1203 Section **63-84-14, Tax exemption.**
- 1204 Section **63-84-15, Legal investment status.**
- 1205 Section **63-84-16, Publication of resolution or notice -- Limitation on actions to contest**

- 1206 **legality.**
- 1207 Section **63-84-17, Report to Legislature.**
- 1208 Section **63-85-1, State Bonding Commission authorized to issue general obligation**
- 1209 **bonds.**
- 1210 Section **63-85-2, Maximum amount -- Projects authorized.**
- 1211 Section **63-85-3, Use of bond proceeds for issuance and other costs.**
- 1212 Section **63-85-4, Manner of issuance -- Amounts, interest, and maturity.**
- 1213 Section **63-85-5, Terms and conditions of sale -- Plan of financing -- Signatures --**
- 1214 **Replacement -- Registration -- Federal rebate.**
- 1215 Section **63-85-6, Constitutional debt limitation.**
- 1216 Section **63-85-7, Tax levy -- Abatement of tax.**
- 1217 Section **63-85-8, Creation of sinking fund.**
- 1218 Section **63-85-9, Payment of interest, principal, and redemption premiums.**
- 1219 Section **63-85-10, Investment of sinking fund money.**
- 1220 Section **63-85-11, Bond proceeds -- Deposits -- Investment -- Disposition of investment**
- 1221 **income and unexpended proceeds.**
- 1222 Section **63-85-12, Refunding of bonds.**
- 1223 Section **63-85-13, Certification of satisfaction of conditions precedent --**
- 1224 **Conclusiveness.**
- 1225 Section **63-85-14, Tax exemption.**
- 1226 Section **63-85-15, Legal investment status.**
- 1227 Section **63-85-16, Publication of resolution or notice -- Limitation on actions to contest**
- 1228 **legality.**
- 1229 Section **63-85-17, Report to Legislature.**
- 1230 Section **63-86-1, State Bonding Commission authorized to issue general obligation**
- 1231 **bonds.**
- 1232 Section **63-86-2, Maximum amount -- Projects authorized.**
- 1233 Section **63-86-3, Bond proceeds may be used to pay costs of issuance and sale.**
- 1234 Section **63-86-4, Manner of issuance -- Amounts, interest, and maturity.**
- 1235 Section **63-86-5, Terms and conditions of sale -- Plan of financing -- Signatures --**
- 1236 **Replacement -- Registration -- Federal rebate.**

- 1237 Section **63-86-6, Constitutional debt limitation.**
- 1238 Section **63-86-7, Tax levy -- Abatement of tax.**
- 1239 Section **63-86-8, Creation of sinking fund.**
- 1240 Section **63-86-9, Payment of interest, principal, and redemption premiums.**
- 1241 Section **63-86-10, Investment of sinking fund money.**
- 1242 Section **63-86-11, Bond proceeds -- Deposits -- Investment -- Disposition of investment**
- 1243 **income and unexpended proceeds.**
- 1244 Section **63-86-12, Refunding of bonds.**
- 1245 Section **63-86-13, Certification of satisfaction of conditions precedent --**
- 1246 **Conclusiveness.**
- 1247 Section **63-86-14, Tax exemption.**
- 1248 Section **63-86-15, Legal investment status.**
- 1249 Section **63-86-16, Publication of resolution or notice -- Limitation on actions to contest**
- 1250 **legality.**
- 1251 Section **63-86-17, Report to Legislature.**
- 1252 Section **73-10b-1, Legislative findings.**
- 1253 Section **73-10b-2, Definitions.**
- 1254 Section **73-10b-3, General obligation bonds -- Authorization for issuance and sale.**
- 1255 Section **73-10b-4, Water project loans.**
- 1256 Section **73-10b-5, Wastewater project loans.**
- 1257 Section **73-10b-6, Drinking water project loans.**
- 1258 Section **73-10b-7, Use of bond proceeds for loans and other costs.**
- 1259 Section **73-10b-8, Manner of issuance of bonds -- Amounts, interest and maturity.**
- 1260 Section **73-10b-9, Manner of issuance of bonds -- Terms and conditions of sale --**
- 1261 **Signatures -- Replacement -- Registration.**
- 1262 Section **73-10b-10, Constitutional debt limitation.**
- 1263 Section **73-10b-11, Tax levy.**
- 1264 Section **73-10b-12, Sinking fund.**
- 1265 Section **73-10b-13, Warrants for payments from sinking fund.**
- 1266 Section **73-10b-14, Abatement of tax.**
- 1267 Section **73-10b-15, Investment of sinking fund money.**

- 1268 Section **73-10b-16, Bond proceeds -- Deposits -- Investments.**
- 1269 Section **73-10b-17, Refunding bonds.**
- 1270 Section **73-10b-18, Finding and certification required for issuance of bonds.**
- 1271 Section **73-10b-19, Tax exemption of bonds except corporate franchise tax.**
- 1272 Section **73-10b-20, Bonds deemed legal investments -- Use as collateral.**
- 1273 Section **73-10b-21, Publication of resolutions of commission.**
- 1274 Section **73-10b-22, Governor's report on commission's proceedings.**
- 1275 Section **73-10g-1, Definitions.**
- 1276 Section **73-10g-2, General obligation bonds -- Authorization for issuance and sale.**
- 1277 Section **73-10g-3, Water project loans.**
- 1278 Section **73-10g-4, Wastewater project loans.**
- 1279 Section **73-10g-5, Drinking water project loans.**
- 1280 Section **73-10g-6, Use of bond proceeds for loans and other costs.**
- 1281 Section **73-10g-7, Manner of issuance -- Amounts, interest, and maturity.**
- 1282 Section **73-10g-8, Terms and conditions of sale -- Plan of financing -- Signatures --**
- 1283 **Replacement -- Registration -- Federal rebate.**
- 1284 Section **73-10g-9, Constitutional debt limitation.**
- 1285 Section **73-10g-10, Tax levy -- Abatement of tax.**
- 1286 Section **73-10g-11, Creation of sinking fund.**
- 1287 Section **73-10g-12, Payment of interest, principal, and redemption premiums.**
- 1288 Section **73-10g-13, Investment of sinking fund money.**
- 1289 Section **73-10g-14, Bond proceeds -- Deposits -- Investments -- Disposition of**
- 1290 **investment income and unexpended proceeds.**
- 1291 Section **73-10g-15, Refunding of bonds.**
- 1292 Section **73-10g-16, Certification of satisfaction of conditions precedent --**
- 1293 **Conclusiveness.**
- 1294 Section **73-10g-17, Tax exemption.**
- 1295 Section **73-10g-18, Legal investment status.**
- 1296 Section **73-10g-19, Publication of resolution or notice -- Limitation on actions to**
- 1297 **contest legality.**
- 1298 Section **73-10g-20, Report to Legislature.**

- 1299 Section 73-10h-1, Definitions.
- 1300 Section 73-10h-2, General obligation bonds -- Authorization for issuance and sale.
- 1301 Section 73-10h-3, Water project loans.
- 1302 Section 73-10h-4, Wastewater project loans.
- 1303 Section 73-10h-5, Drinking water project loans.
- 1304 Section 73-10h-6, Use of bond proceeds for loans and other costs.
- 1305 Section 73-10h-7, Manner of issuance -- Amounts, interest, and maturity.
- 1306 Section 73-10h-8, Terms and conditions of sale -- Plan of financing -- Signatures --
- 1307 **Replacement -- Registration -- Federal rebate.**
- 1308 Section 73-10h-9, Constitutional debt limitation.
- 1309 Section 73-10h-10, Tax levy -- Abatement of tax.
- 1310 Section 73-10h-11, Creation of sinking fund.
- 1311 Section 73-10h-12, Payment of interest, principal, and redemption premiums.
- 1312 Section 73-10h-13, Investment of sinking fund money.
- 1313 Section 73-10h-14, Bond proceeds -- Deposits -- Investments -- Disposition of
- 1314 **investment income and unexpended proceeds.**
- 1315 Section 73-10h-15, Refunding of bonds.
- 1316 Section 73-10h-16, Certification of satisfaction of conditions precedent --
- 1317 **Conclusiveness.**
- 1318 Section 73-10h-17, Tax exemption.
- 1319 Section 73-10h-18, Legal investment status.
- 1320 Section 73-10h-19, Publication of resolution or notice -- Limitation on actions to
- 1321 **contest legality.**
- 1322 Section 73-10h-20, Report to Legislature.
- 1323 Section 73-24-1, General obligation bonds authorized -- Maximum amount.
- 1324 Section 73-24-2, Projects authorized.
- 1325 Section 73-24-3, Costs of issuance and sale.
- 1326 Section 73-24-4, Time and manner of authorization, issuance and sale -- Interest rates
- 1327 **-- Maturity.**
- 1328 Section 73-24-5, Manner of sale -- Form -- Security arrangements -- Signatures -- Seal
- 1329 **-- Replacement or exchange -- Registration.**

- 1330 Section **73-24-6, Constitutional debt -- Limitation -- Computation.**
- 1331 Section **73-24-7, Annual tax.**
- 1332 Section **73-24-8, Sinking fund created -- Source and use of funds -- Separate accounts.**
- 1333 Section **73-24-9, Payment of interest, principal and redemption premiums.**
- 1334 Section **73-24-10, Abatement of annual tax.**
- 1335 Section **73-24-11, Investment of sinking fund -- Disposition of investment income.**
- 1336 Section **73-24-12, Deposit and investment of bond proceeds -- Disposition of**
- 1337 **investment income and unexpended proceeds.**
- 1338 Section **73-24-13, Refunding bonds.**
- 1339 Section **73-24-14, Certification of satisfaction of conditions precedent --**
- 1340 **Conclusiveness.**
- 1341 Section **73-24-15, Tax exemption.**
- 1342 Section **73-24-16, Legal investment status.**
- 1343 Section **73-24-17, Publication of resolution -- Limitation on actions to contest legality.**
- 1344 Section **73-24-18, Report of proceedings to Legislature.**

Legislative Review Note
as of 11-15-00 5:03 PM

A limited legal review of this legislation raises no obvious constitutional or statutory concerns.

Office of Legislative Research and General Counsel

Committee Note

The Government Operations Interim Committee recommended this bill.