

1 **TRANSPORTATION INFRASTRUCTURE LOAN**

2 **FUND AMENDMENTS**

3 2008 GENERAL SESSION

4 STATE OF UTAH

5 **Chief Sponsor: Julie Fisher**

6 Senate Sponsor: Scott K. Jenkins

8 **LONG TITLE**

9 **General Description:**

10 This bill modifies the Transportation Finances Act by amending provisions relating to
11 the Transportation Infrastructure Loan Fund.

12 **Highlighted Provisions:**

13 This bill:

14 ▶ expands the definition of transportation project to include a local highway as a
15 project that is eligible for an infrastructure loan or infrastructure assistance from the
16 Transportation Infrastructure Loan Fund; and

17 ▶ makes technical changes.

18 **Monies Appropriated in this Bill:**

19 None

20 **Other Special Clauses:**

21 None

22 **Utah Code Sections Affected:**

23 AMENDS:

24 **72-2-201**, as last amended by Laws of Utah 2007, Chapter 329

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

27 Section 1. Section **72-2-201** is amended to read:

28 **72-2-201. Definitions.**

29 As used in this part:

30 (1) "Fund" means the Transportation Infrastructure Loan Fund created under Section
31 72-2-202.

32 (2) "Infrastructure assistance" means any use of fund moneys, except an infrastructure
33 loan, to provide financial assistance for transportation projects, including [~~to finance leases,
34 fund reserves, make grants, make interest buy-down grants, leases, or loans~~];

35 (a) capital reserves and other security for bond or debt instrument financing; or

36 (b) any letters of credit, lines of credit, bond insurance, or loan guarantees obtained by a
37 public entity to finance transportation projects.

38 (3) "Infrastructure loan" means a loan of fund monies to finance a transportation
39 project.

40 (4) "Public entity" means a state agency, county, municipality, local district, special
41 service district, or an intergovernmental entity organized under state law.

42 (5) "Transportation project":

43 (a) means a project to improve [the state transportation systems] a state or local
44 highway; and

45 (b) includes the costs of acquisition, construction, reconstruction, rehabilitation,
46 equipping, and fixturing.