

2nd Sub. S.B. 246
FUNDING FOR INFRASTRUCTURE REVISIONS

Representative **Joel K. Briscoe** proposes the following amendments:

1. *Page 4, Lines 99 through 102:*

99 (1) ~~(a)~~ (a) The impact board shall:
100 ~~(a)~~ (i) make grants and loans from the Throughput Infrastructure Fund created in Section
101 35A-8-308 for a throughput infrastructure project;
102 ~~(b)~~ (ii) use money transferred to the Throughput Infrastructure Fund in accordance with

2. *Page 4, Line 107:*

107 ~~(c)~~ (iii) administer the Throughput Infrastructure Fund in a manner that will keep a portion

3. *Page 4, Lines 109 through 111:*

109 ~~(d)~~ (iv) determine provisions for repayment of loans;
110 ~~(e)~~ (v) establish criteria for awarding loans and grants; and
111 ~~(f)~~ (vi) establish criteria for determining eligibility for assistance under this section.

(b)(i) The impact board may not release funds from the Throughput Infrastructure Fund for a grant or loan for a throughput infrastructure project unless the impact board obtains a fairness opinion that complies with the requirements of Subsection (1)(b)(ii) from an independent banker or other financial advisor that fully assesses the potential risks and benefits associated with the proposed throughput infrastructure project.

(ii) The fairness opinion described in Subsection (1)(b)(i) shall assess all relevant factors, including:

(A) the marketability for commodities to be shipped from Utah;

(B) the overall structure and terms of the throughput infrastructure project's financing;

(C) whether and to the extent to which that financing structure places the state's funding at risk;
and

(D) an assessment of the throughput infrastructure project's overall viability.

(iii) The impact board shall make the fairness opinion described in Subsection (1)(b)(i) available for public review for a period of 30 days.