SUMMARY

The Water Resources Revolving Construction Fund may pay for construction, engineering, investigation, and inspection of water projects to conserve the water resources of the state for the best interests of the citizens. This fund is used to build smaller projects for incorporated entities such as private irrigation and water companies. Project sponsors receiving financial assistance enter into installment purchase contracts with the board, deeding water rights and project facilities as security. Dam safety funding passes through this fund.

This budget consists of a transfer of $3,800,000 from the Conservation and Development Fund for state-mandated dam safety improvements. The money already in a loan fund does not require an additional appropriation before it can be used.

For this line item, the Analyst recommends an FY 2014 budget of $3,800,000.