

Part 1 General Provisions

63B-1b-101 Title.

This chapter is known as the "State Financing Consolidation Act."

Renumbered and Amended by Chapter 382, 2008 General Session

63B-1b-102 Definitions.

As used in this chapter:

- (1) "Agency bonds" means any bond, note, contract, or other evidence of indebtedness representing loans or grants made by an authorizing agency.
- (2) "Authorized official" means the state treasurer or other person authorized by a bond document to perform the required action.
- (3) "Authorizing agency" means the board, person, or unit with legal responsibility for administering and managing revolving loan funds.
- (4) "Bond document" means:
 - (a) a resolution of the commission; or
 - (b) an indenture or other similar document authorized by the commission that authorizes and secures outstanding revenue bonds from time to time.
- (5) "Commission" means the State Bonding Commission, created in Section 63B-1-201.
- (6) "Revenue bonds" means any special fund revenue bonds issued under this chapter.
- (7) "Revolving Loan Funds" means:
 - (a) the Water Resources Conservation and Development Fund, created in Section 73-10-24;
 - (b) the Water Resources Construction Fund, created in Section 73-10-8;
 - (c) the Water Resources Cities Water Loan Fund, created in Section 73-10-22;
 - (d) the Clean Fuel Conversion Funds, created in Title 19, Chapter 1, Part 4, Clean Fuels and Emission Reduction Technology Program Act;
 - (e) the Water Development Security Fund and its subaccounts, created in Section 73-10c-5;
 - (f) the Agriculture Resource Development Fund, created in Section 4-18-106;
 - (g) the Utah Rural Rehabilitation Fund, created in Section 4-19-105;
 - (h) the Permanent Community Impact Fund, created in Section 35A-8-303;
 - (i) the Petroleum Storage Tank Fund, created in Section 19-6-409; and
 - (j) the State Infrastructure Bank Fund, created in Section 72-2-202.

Amended by Chapter 100, 2022 General Session

Amended by Chapter 451, 2022 General Session

63B-1b-103 Limitation on issuance of bonds -- Legislative approval required.

No bonds may be authorized or issued under this chapter without the prior approval of the Legislature.

Enacted by Chapter 251, 2011 General Session