

72-2-202 Transportation Infrastructure Loan Fund -- Creation -- Use of money.

- (1) There is created a revolving loan fund entitled the Transportation Infrastructure Loan Fund.
- (2) The fund consists of money generated from the following revenue sources:
 - (a) appropriations made to the fund by the Legislature;
 - (b) federal money and grants that are deposited in the fund;
 - (c) money transferred to the fund by the commission from other money available to the department;
 - (d) state grants that are deposited in the fund;
 - (e) contributions or grants from any other private or public sources for deposit into the fund; and
 - (f) all money collected from repayments of fund money used for infrastructure loans or infrastructure assistance.
- (3)
 - (a) The fund shall earn interest.
 - (b) All interest earned on fund money shall be deposited into the fund.
- (4) Money in the fund shall be used by the department, as prioritized by the commission, only to:
 - (a) provide infrastructure loans or infrastructure assistance; and
 - (b) pay the department for the costs of administering the fund, providing infrastructure loans or infrastructure assistance, monitoring transportation projects, and obtaining repayments of infrastructure loans or infrastructure assistance.
- (5)
 - (a) The department may establish separate accounts in the fund for infrastructure loans, infrastructure assistance, administrative and operating expenses, or any other purpose to implement this part.
 - (b) In accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act, the department may make rules governing how the fund and its accounts may be held by an escrow agent.
- (6) Fund money shall be invested by the state treasurer as provided in Title 51, Chapter 7, State Money Management Act, and the earnings from the investments shall be credited to the fund.

Amended by Chapter 382, 2008 General Session