

72-2-205 Loan contracts of state agencies.

- (1)
 - (a) Notwithstanding Sections 53B-21-113 and 63A-1-112, a state agency may obtain an infrastructure loan.
 - (b) A state agency may contract to repay an infrastructure loan from the money which is appropriated to the agency and may pledge all or any portion of the money to repay the loan.
 - (c) A state agency's infrastructure loan may not constitute a debt of the state or lending the credit of the state within the meaning of any constitutional or statutory limitation.
- (2) The terms of an infrastructure loan contract shall bind the state and a state agency, and the state agency shall unconditionally repay the loan from the money the agency has pledged under the terms of the loan contract.

Amended by Chapter 342, 2011 General Session