

SB0281S01 compared with SB0281

~~{deleted text}~~ shows text that was in SB0281 but was deleted in SB0281S01.

inserted text shows text that was not in SB0281 but was inserted into SB0281S01.

DISCLAIMER: This document is provided to assist you in your comparison of the two bills. Sometimes this automated comparison will NOT be completely accurate. Therefore, you need to read the actual bills. This automatically generated document could contain inaccuracies caused by: limitations of the compare program; bad input data; or other causes.

Representative Don L. Ipson proposes the following substitute bill:

WATER INFRASTRUCTURE FUNDING

2015 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: J. Stuart Adams

House Sponsor: ~~{ }~~ Don L. Ipson

LONG TITLE

General Description:

This bill creates the Water Infrastructure Fund.

Highlighted Provisions:

This bill:

- ▶ defines terms;
- ▶ creates the Water Infrastructure Fund;
- ▶ describes uses of money in the Water Infrastructure Fund;
- ▶ requires the Division of Water Resources and the Board of Water Resources to make rules; and
- ▶ makes technical changes.

Money Appropriated in this Bill:

~~{None}~~ This bill appropriates in fiscal year 2016:

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- ▶ to the Water Infrastructure Fund, as a one-time appropriation from the General Fund, \$5,000,000.

Other Special Clauses:

None

Utah Code Sections Affected:

ENACTS:

73-10g-101, Utah Code Annotated 1953

73-10g-102, Utah Code Annotated 1953

73-10g-103, Utah Code Annotated 1953

73-10g-104, Utah Code Annotated 1953

73-10g-105, Utah Code Annotated 1953

73-10g-106, Utah Code Annotated 1953

Be it enacted by the Legislature of the state of Utah:

Section 1. Section **73-10g-101** is enacted to read:

CHAPTER 10g. WATER INFRASTRUCTURE

Part 1. Funding

73-10g-101. Title.

(1) This chapter is known as "Water Infrastructure."

(2) This part is known as "Funding."

Section 2. Section **73-10g-102** is enacted to read:

73-10g-102. Definitions.

As used in this chapter:

(1) "Board" means the Board of Water Resources~~;~~;

(2) "Division" means the Division of Water Resources~~;~~ and

(3) "Fund" means the Water Infrastructure Fund created in Section 73-10g-103.

Section 3. Section **73-10g-103** is enacted to read:

73-10g-103. Creation of the Water Infrastructure Fund.

(1) (a) There is created a special revenue fund known as the "Water Infrastructure Fund."

(b) The fund shall earn interest.

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(2) The fund consists of money generated from the following sources:

(a) voluntary contributions made to the division for the construction, operation, or maintenance of state water projects;

(b) appropriations made to the fund by the Legislature;

(c) debt service payments of principal and interest from bonds issued by the state for the development of the waters of the Bear and Colorado Rivers, pursuant to Title 73, Chapter 26, Bear River Development Act, and Chapter 28, Lake Powell Pipeline Development Act; and

(~~f~~~~e~~~~t~~~~d~~) interest earned on the fund.

(3) The division and the board shall manage the fund created in Subsection (1) in accordance with this chapter.

Section 4. Section **73-10g-104** is enacted to read:

73-10g-104. Authorized use of the Water Infrastructure Fund.

(1) Money in the fund is to be used for:

(~~f~~~~1~~~~)~~~~a~~) the development of the state's undeveloped share of the Bear and Colorado Rivers, pursuant to existing interstate compacts governing both rivers as described in Title 73, Chapter 26, Bear River Development Act, and Chapter 28, Lake Powell Pipeline Development Act; and

(~~f~~~~2~~~~)~~~~b~~) repair ~~and~~, replacement, or improvement of ~~unfunded~~ federal water projects ~~developed by the Bureau of Reclamation~~ for local sponsors in the state~~.~~

Legislative Review Note

as of 2-27-15 7:48 AM

~~Office of Legislative Research and General Counsel~~ of Utah when federal funds are not available.

(2) Water development, as described in Subsection (1)(a), and repair, replacement, or improvement as described in Subsection (1)(b), shall be funded from the Water Infrastructure Fund as follows:

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(a) cash payment from state appropriations, including reserves in the fund and interest earned by the fund;

(b) the issuance of bonds in the event that cash reserves are not sufficient to finance water development, repair, and replacement described in Subsection (1); and

(c) subject to Subsection (3), the repayment of debt service, as required by Title 73, Chapter 26, Bear River Development Act, and Chapter 28, Lake Powell Pipeline Development Act.

(3) Debt service for a bond issued as provided in this section shall be made first from continuing state appropriations and then from the repayment of debt service from all loans from the fund.

Section 5. Section 73-10g-105 is enacted to read:

73-10g-105. Loans -- Rulemaking.

(1) The division and the board may make loans from the fund to repair, replace, or improve unfunded federal water infrastructure projects as described in this section.

(2) The division shall make rules, in accordance with Title 63G, Chapter 3, Utah Administrative Rulemaking Act:

(a) specifying the amount of money that may be loaned from the fund;

(b) specifying the criteria the division and the board shall consider in prioritizing and awarding loans;

(c) specifying the minimum qualifications for an individual who, or entity that, receives a loan, including the amount of cost-sharing to be the responsibility of the individual or entity applying for a loan;

(d) specifying the terms of the loan, including the terms of repayment; and

(e) requiring all applicants for a loan to apply on forms provided by the division and in a manner required by the division.

Section 6. Section 73-10g-106 is enacted to read:

73-10g-106. Requirement for repayment.

(1) Any money from the fund utilized to construct water infrastructure to develop the state's share of the Bear and Colorado Rivers are subject to the repayment provisions of Title 73, Chapter 26, Bear River Development Act, and Chapter 28, Lake Powell Pipeline Development Act.

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(2) Any money from the fund utilized for the repair, replacement, or improvement of federal water infrastructure projects when federal funds are not available shall be repaid pursuant to the terms and conditions established by the division and the board by rule under Section 73-10g-105.

Section 7. Appropriation.

Under the terms and conditions of Title 63J, Chapter 1, Budgetary Procedures Act, for the fiscal year beginning July 1, 2015, and ending June 30, 2016, the following sums of money are appropriated from resources not otherwise appropriated, or reduced from amounts previously appropriated, out of the funds or accounts indicated. These sums of money are in addition to any amounts previously appropriated for fiscal year 2016.

To Water Infrastructure Fund

From General Fund, One-time \$5,000,000

Schedule of Programs:

Water infrastructure projects \$5,000,000

The Legislature intends that, under Section 63J-1-603, appropriations under this section not lapse at the close of fiscal year 2016 and that the appropriation under this section be used as described in Title 73, Chapter 10g, Water Infrastructure.