

522 (i) may not change before issuing the bond the terms of the bond that were reviewed by
523 the commission if the change is outside the approved parameters and intended purposes; and

524 (ii) is under no obligation to issue the bond.

525 (d) A member of the commission who approves a bond describe in Subsection (3)(a) is
526 not liable personally on the bond.

527 (e) The review and approval of a bond by the commission under Subsection (3)(a):

528 (i) is not an obligation of the state; and

529 (ii) is not an act that:

530 (A) lends the state's credit; or

531 (B) constitutes indebtedness within the meaning of any constitutional or statutory debt
532 limitation.

533 (4) The commission shall provide training and other information on debt management,
534 lending and borrowing best practices, and compliance with state law to the authority, an
535 independent political subdivision, and a loan entity.

536 (5) (a) The commission shall review and may approve a public-private partnership ~~H~~→ ,
536a where the legal agreements may require payments from state funds, ←~~H~~
537 before a bonding political subdivision may enter into an arrangement or agreement creating a
538 public-private partnership.

539 (b) If, after review, the commission approves a public-private partnership described in
540 Subsection (5)(a), the bonding political subdivision:

541 (i) may not change the terms of the public-private partnership arrangement or
542 agreement if the change is outside the approved parameters and intended purposes; and

543 (ii) is under no obligation to enter into the public-private partnership.

544 Section 10. Section **63J-10-203** is enacted to read:

545 **63J-10-203. Debt affordability report.**

546 (1) No later than November 1 each year, the state treasurer, with assistance from the
547 Governor's Office of Planning and Budget and the Office of the Legislative Fiscal Analyst,
548 shall prepare and submit a debt affordability report to the commission and the Revenue and
549 Taxation Interim Committee.

550 (2) The debt affordability report shall include:

551 (a) the amount of tax-supported debt that, during the next fiscal year and annually for
552 the following nine fiscal years: