

832 accordance with Section 11-58-106 and any other information regarding a revolving loan fund  
833 requested by the commission;

834 (ii) the Point of the Mountain State Land Authority, the loan entity shall submit the  
835 information in accordance with Section 11-59-104 and any other information regarding a  
836 revolving loan fund requested by the commission; or

837 (iii) the Military Installation Development Authority, the loan entity shall submit the  
838 information in accordance with Section 63H-1-104 and any other information regarding a  
839 revolving loan fund requested by the commission.

840 (c) The commission may annually review and provide feedback for the following:

841 (i) each loan entity for compliance with state law authorizing and regulating the  
842 revolving loan fund, including, as applicable, Title 11, Chapter 14, Local Government Bonding  
843 Act;

844 (ii) each loan entity's revolving loan fund policies and practices, including policies and  
845 practices for approving and setting the terms of a loan; and

846 (iii) each borrower of funds from a revolving loan fund for accurate and timely  
847 reporting by the borrower to the appropriate debt repository.

848 (3) (a) The commission shall review and may approve a bond before a large public  
849 transit district may issue a bond.

850 (b) The commission may not approve issuance of a bond described in Subsection (3)(a)  
851 unless ~~§~~ [:] ~~←~~§

852 ~~§~~ [(f)] ~~←~~§ the execution and terms of the bond comply with state law ~~§~~ [and] . ~~←~~§

853 ~~§~~ [(ii) the commission determines the bond is in the best interest of the large public transit  
854 district.] ~~←~~§

855 (c) If, after review, the commission approves a bond described in Subsection (3)(a), the  
856 large public transit district:

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

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

860 (d) A member of the commission who approves a bond under Subsection (3)(a) or  
861 reviews a parameters resolution under Subsection (4)(a) is not liable personally on the bond.

862 (e) The approval of a bond under Subsection (3)(a) or review under Subsection (4)(a)