

HB 3264 - DIGEST

(SEE ALSO PROPOSED 1ST SUB)

Provides money in the public works assistance account shall be used to make loans to local governments for public works projects, within categories and according to state policy priorities specified in the capital budget appropriations act. In specifying the infrastructure categories and state policy priorities, the legislature may not specify funding for individual projects to individual jurisdictions.

Provides the board may not authorize loans in excess of the projected balance in the account taking into consideration the expected pace of draws against authorized loans and the anticipated amount of loan repayments.