Renewable Resource Loans - HB 8
2009 Biennium
Long-Range Planning Recommendation to the House Appropriations Committee

HB 8 P	L	Loans-Sponsor/Project	Loan Recommendation	Cumulative Total	Notes
		Section 1			
		Group 1 Projects (4.5% or State bond rate, whichever is lower-20 years)			
		Montana Department of Natural Resources and Conservation			
1	24	Ackley Lake Dam Rehabilitation	$200,000	$200,000	
		~~Montana Department of Natural Resources and Conservation~~			
~~1~~	~~25~~	~~East Fork Siphon Replacement and Main Canal Lining Project~~	~~400,000~~	~~600,000~~	Changed rate and term-see below
		Montana Department of Natural Resources and Conservation			
1	26	Smith Creek Canal Seepage Abatement and Rehabilitation Project	50,000	$250,000	
		Group 2 Projects (3.0% or State bond rate, whichever is lower-20 years)			
		Montana Department of Natural Resources and Conservation			
2	2	Community Refinance Projects	3,000,000	3,250,000	
		Group 2 Projects (4.5% or State bond rate, whichever is lower-30 years)			
		Sunset Irrigation District			
		Gravity Flow Irrigation Pipelines	1,465,266	4,715,266	Provided new loan approval
		Group 2 Projects (3.0% or State bond rate, whichever is lower-30 years)			
		Montana Department of Natural Resources and Conservation			
		East Fork Siphon Replacement and Main Canal Lining Project	400,000	5,115,266	Provided a lower rate and longer term
		Section 2			
		Group 1 Projects (4.5% or State bond rate, whichever is lower-20 years)			
2	14	Mill Creek Irrigation District			
2	15	Mill Lake Dam Rehabilitation	572,000	5,687,266	
2	16	Montana DNRC			
2	17	Martinsdale Dam Riprap Project	90,000	5,777,266	
		Total Loan Authorizations:	$5,777,266		
		Additional Loan Authorizations:	2,658,596		was $2,543,699
		Loan Reserve[3]:	843,586		was $685,570
		Total Bond Request	$9,279,448		was $7,541,269

Prepared by Cathy Duncan
Legislative Fiscal Division
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EXHIBIT 3
DATE 3-22-07
HB 8

Renewable Resource Loans - HB 8

2009 Biennium

Long-Range Planning Recommendation to the House Appropriations Committee

HB 8 P	L	Loans-Sponsor/Project	Loan Recommendation	Cumulative Total	Notes
		Section 1			
		Group 1 Projects (4.5% or State bond rate, whichever is lower-20 years)			
		Montana Department of Natural Resources and Conservation			
1	24	Ackley Lake Dam Rehabilitation	$200,000	$200,000	
		~~Montana Department of Natural Resources and Conservation~~			
~~1~~	~~25~~	~~East Fork Siphon Replacement and Main Canal Lining Project~~	~~400,000~~	~~600,000~~	Changed rate and term-see below
		Montana Department of Natural Resources and Conservation			
1	26	Smith Creek Canal Seepage Abatement and Rehabilitation Project	50,000	$250,000	
		Group 2 Projects (3.0% or State bond rate, whichever is lower-20 years)			
		Montana Department of Natural Resources and Conservation			
2	2	Community Refinance Projects	3,000,000	3,250,000	
		Group 2 Projects (4.5% or State bond rate, whichever is lower-30 years)			
		Sunset Irrigation District			
		Gravity Flow Irrigation Pipelines	1,465,266	4,715,266	Provided new loan approval
		Group 2 Projects (3.0% or State bond rate, whichever is lower-30 years)			
		Montana Department of Natural Resources and Conservation			
		East Fork Siphon Replacement and Main Canal Lining Project	400,000	5,115,266	Provided a lower rate and longer term
		Section 2			
		Group 1 Projects (4.5% or State bond rate, whichever is lower-20 years)			
2	14	Mill Creek Irrigation District			
2	15	Mill Lake Dam Rehabilitation	572,000	5,687,266	
2	16	Montana DNRC			
2	17	Martinsdale Dam Riprap Project	90,000	5,777,266	
		Total Loan Authorizations:	$5,777,266		
		Additional Loan Authorizations:	2,658,596		was $2,543,699
		Loan Reserve[3]:	843,586		was $685,570
		Total Bond Request	$9,279,448		was $7,541,269

Prepared by Cathy Duncan
Legislative Fiscal Division
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EXHIBIT 3
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Amendments to House Bill No. 8
1st Reading Copy

Requested by Senator John Brueggeman

For the House Joint Appropriations Subcommittee on Long Range Planning

Prepared by Catherine Duncan
March 19, 2007 (3:20pm)

1. Page 1, line 18.
Following: "(2)"
Strike: "and (3)"
Insert: "through (5)"

2. Page 1, line 25.
Strike: line 25 in its entirety

3. Page 1, line 27.
Following: "3%"
Strike: remainder of line 27 through "lower," on page 1, line 28

4. Page 2.
Following: line 2
Insert: "(4) The interest rate for the project in this group is 4.5% or the rate at which the state bonds are sold, whichever is lower, for up to 30 years.

Loan	Amount
SUNSET IRRIGATION DISTRICT	
Gravity Flow Irrigation Pipelines	$1,465,266

(5) The interest rate for the project in this group is 3% or the rate at which the state bonds are sold, whichever is lower, for up to 30 years.

Loan	Amount
DEPARTMENT OF NATURAL RESOURCES AND CONSERVATION	
East Fork Siphon Replacement and Main Canal Lining Project	$400,000"

5. Page 2, line 25.
Strike: "$7,541,269"
Insert: "$9,279,448"

6. Page 2, line 26.
Strike: "$4,312,000"
Insert: "$5,777,266"

7. Page 2, line 26.

Strike: "$2,543,699"
Insert: "$2,658,596"

8. Page 2, line 27.
Strike: "$685,570"
Insert: "$843,586"

- END -

Explanation -
This amendment serves as the committee report for the recommendations of the LRP subcommittee.

Item 1: Renumbers sections for the changes in the bill.

Item 2 & 4: Repositions the East Fork Siphon Replacement project loan to provide a lower interest rate and a longer term (3% for 30 years). Item 4 also authorizes a loan to the Sunset Irrigation District (4.5% for 30 years).

Item 3: Sets the rate for the loans in subsection 3 at 3%. Eliminates the "or the rate at which the state bonds are sold, whichever is lower" condition.

Items 5 through 8: Change the loan figures to agree with the addition of the Sunset loan. Increases the total authority/appropriation from $7,541,269 to $9,279,448. This is a total increase of $1,738,179 and includes the increases for the loan itself and the increases of the loan reserve.