

Amendments to House Bill No. 8
1st Reading Copy

Requested by Representative Rob Cook

For the House Appropriations Committee

Prepared by Catherine Duncan
February 1, 2013 (10:57am)

1. Page 1, line 28.

Following: line 27

Insert: "(3) The interest rate for the projects 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
DRY PRAIRIE REGIONAL WATER AUTHORITY	
Local Match for Dry Prairie Projects	\$6,000,000
NORTH CENTRAL REGIONAL WATER AUTHORITY	
Local Match for North Central Projects	\$10,000,000"

2. Page 2, line 23.

Following: "exceed"

Strike: "\$10,346,964"

Insert: "\$24,711,793 in the 2015 biennium"

3. Page 2, line 24.

Following: "up to"

Strike: "\$1,349,604"

Insert: "\$2,246,527"

- END -

This amendment is the recommendation of the Long-Range Planning Subcommittee.

#1 provides a \$6 million loan for the local match to the Dry Prairie and a \$10 million dollar loan to the North Central regional water projects. The loan amount covers the full local government match to federal dollars for the projects

#2 increases the bond authorization for the two loans

#3 increases the loan reserve in relation to the new loans

Renewable Resource Loans
2015 Biennium
Long-Range Planning Subcommittee Recommendation

Loans-Sponsor/Project	Loan Recommendation	Cumulative Total
<u>Section 1</u>		
Subsection (2) Projects (3.0% or State bond rate, whichever is lower-20 years)		
DNRC-Conservation and Resource Development Division (CARDD)		
Refinance Existing Debt or Rehabilitation of Water and Sewer Facilities	\$3,000,000	\$3,000,000
Subsection (3) Projects (4.5% or State bond rate, whichever is lower-15 years)		
Dry Prairie Regional Water Authority, Local Share	6,000,000	9,000,000
North Central Regional Water Authority, Local Share	10,000,000	19,000,000
<u>Section 2¹</u>		
Subsection (2) Projects (4.5% or State bond rate, whichever is lower-15 years)		
DNRC-Water Resource Division (WRD)		
Ruby Dam Rehabilitation Project-Phase 2	2,000,000	21,000,000
Subsection (3) Projects (4.5% or State bond rate, whichever is lower-30 years)		
Sunset Irrigation District		
Gravity Flow Irrigation Pipelines	<u>1,465,266</u>	22,465,266
Total Loan Authorizations:	\$22,465,266	
Loan Reserve:	<u>2,246,527</u>	
Total Bond Request	<u>\$24,711,793</u>	

¹ Section 2 are loans to be reauthorized

NOTE: Projects are grouped by differences in loan circumstances and interest rates.