

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 427

BY STATE AFFAIRS COMMITTEE

AN ACT

1 RELATING TO THE IDAHO BOND BANK ADMINISTRATIVE FUND; AMENDING SECTION  
2 67-8729, IDAHO CODE, TO APPROPRIATE FUNDS TO THE IDAHO BOND BANK AU-  
3 THORITY AND TO AUTHORIZE REIMBURSEMENT OF COSTS INCURRED BY THE STATE  
4 TREASURER.  
5

6 Be It Enacted by the Legislature of the State of Idaho:

7 SECTION 1. That Section 67-8729, Idaho Code, be, and the same is hereby  
8 amended to read as follows:

9 67-8729. IDAHO BOND BANK ADMINISTRATIVE FUND. (1) There is hereby cre-  
10 ated in the state treasury the "Idaho Bond Bank Administrative Fund" to which  
11 shall be credited:

12 (a) Fees collected from municipalities or other potential sellers of  
13 municipal bonds in connection with application for and receipt of fi-  
14 nancing under this chapter, and interest and other charges on or in con-  
15 nection with municipal bonds purchased as it may deem necessary or ap-  
16 propriate to cover all costs and expenses of the authority and its oper-  
17 ations;

18 (b) Fees and charges collected to cover costs associated with the pow-  
19 ers and duties of the authority as required in section 67-8705, Idaho  
20 Code;

21 (c) Interest earned on the investment of idle moneys in the fund, which  
22 shall be paid to the fund; and

23 (d) All other moneys as may be provided by law.

24 (2) Moneys in the fund shall be continuously appropriated to the  
25 ~~treasurer of the state of Idaho~~ authority, and any moneys remaining in the  
26 fund at the end of each fiscal year shall not be appropriated to any other  
27 fund.

28 (3) Moneys in the fund shall only be used to effect the purposes of  
29 chapter 87, title 67, Idaho Code, pursuant to the provisions as prescribed  
30 therein; provided however, ~~the Idaho bond bank administrative fund is au-~~  
31 ~~thorized to retain a portion of the moneys not to exceed one-half of one~~  
32 ~~percent (0.5%) of the fund's annual revenues to defray~~ authority may approve  
33 reimbursement of the state treasurer's costs associated with the implemen-  
34 tation, administration and oversight of the Idaho bond bank authority.