
DIGEST

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HB 618 Engrossed

2015 Regular Session

St. Germain

Abstract: Authorizes the state treasurer to invest public funds in a state infrastructure bank and donate, loan, pledge, or guarantee funds to or for political subdivisions to use on transportation projects.

Present constitution prohibits the loan, pledge, or donation of funds, credit, property, or things of value of the state. Provides an extensive list of exceptions to this prohibition.

Proposed constitutional amendment retains present constitution and adds an exception for the investment of public funds to capitalize a state infrastructure bank and for the bank to loan, pledge, or guarantee public funds for transportation projects.

Provides for submission of the proposed amendment to the voters at the statewide election to be held on October 24, 2015.

(Amends Const. Art. 7, §14(B))