
DIGEST

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HB 3 Engrossed

2021 Regular Session

Bishop

Abstract: Provides for the implementation of a five-year capital improvement program.

Provides for the implementation of a five-year capital improvement program; provides for the repeal of certain prior bond authorizations; provides for new bond authorizations; provides for authorization and sale of such bonds by the State Bond Commission; and provides for related matters.

Authorizes issuance of not to exceed \$400,000,000 in general obligation bonds for paying the first installment payment due by the state to the U.S. Army Corps of Engineers which payment shall be made on or before Sept. 30, 2021. Further directs the Treasurer to transfer \$400,000,000 upon receipt of the bond proceeds to the Secretary of the Army.

Effective upon signature of governor or lapse of time for gubernatorial action.

Summary of Amendments Adopted by House

The Committee Amendments Proposed by House Committee on Ways and Means to the original bill:

1. Add authorization for the issuance of not to exceed \$400,000,000 in general obligation bonds for paying the first installment payment due by the state to the U.S. Army Corps of Engineers which payment be made on or before Sept. 30, 2021.
2. Direct the Treasurer to transfer \$400,000,000 upon receipt of the bond proceeds to the U.S. Army Corps of Engineers.