

HB 4063

Relating to loans made from the Common School Fund

HB 4063 creates a Task Force on Statutory Common School Fund Loans to identify opportunities for making loans from the Common School Fund for financing projects that provide significant in-state economic benefits. The bill outlines membership of the Task Force and designates staffing for the Task Force by the Legislative Administrator. The bill requires a report to the Legislative Assembly by September 15, 2014 and stipulates that compensation for members of the Task Force shall be paid out of funds appropriated to the Legislative Administrator.

The measure has a minimal fiscal impact assuming the Task Force meets during Legislative Days. Funding for member per diem and mileage reimbursement in the Legislative Administration budget is specifically designated for Legislative Days.

The Education Subcommittee recommends House Bill 4063 be reported out do pass.