

[BUDGET(s) AFFECTED]

Section Under Consideration:

Section 302. BORROWING AUTHORITY - EXECUTIVE PROGRAMS

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Page 94-after line 4 Insert:

"(c) The governor is authorized to borrow from the legislative stabilization reserve account up to ten million dollars (\$10,000,000.00) as necessary to meet funding requirements to address irrigation or other public works infrastructure disasters in the event the governor's office special contingency budget has been exhausted. The governor shall report to the joint appropriations committee, the president of the senate and the speaker of the house of representatives immediately upon exercise of this authority and shall make a budget request at the next available opportunity to repay any expended funds not repaid from other sources. Interest charged on the amounts borrowed shall be the interest rate earned on pooled fund investments in the previous fiscal year."

To the extent required by this amendment: adjust totals; and
renumber as necessary. STEINMETZ