

Senate Engrossed

State of Arizona  
Senate  
Forty-seventh Legislature  
First Regular Session  
2005

CHAPTER 63

# SENATE BILL 1457

AN ACT

AMENDING TITLE 49, CHAPTER 8, ARTICLE 2, ARIZONA REVISED STATUTES, BY ADDING SECTION 49-1269; RELATING TO THE WATER INFRASTRUCTURE FINANCE PROGRAM.

(TEXT OF BILL BEGINS ON NEXT PAGE)

1 Be it enacted by the Legislature of the State of Arizona:

2 Section 1. Title 49, chapter 8, article 2, Arizona Revised Statutes,  
3 is amended by adding section 49-1269, to read:

4 49-1269. Emergency short term lending authority; conditions

5 A. THE AUTHORITY, THROUGH ITS BOARD, MAY ENTER INTO SHORT-TERM  
6 EMERGENCY LOAN AGREEMENTS WITH POLITICAL SUBDIVISIONS OR INDIAN TRIBES UNDER  
7 THE FOLLOWING CONDITIONS:

8 1. THE TERM OF THE LOAN DOES NOT EXCEED ONE YEAR.

9 2. THE DOLLAR AMOUNT OF THE LOAN DOES NOT EXCEED TWO HUNDRED FIFTY  
10 THOUSAND DOLLARS FOR EACH BORROWER FOR EACH EMERGENCY EVENT.

11 3. THE PURPOSE OF THE LOAN IS TO PROVIDE ASSISTANCE FOR DESIGNING,  
12 REDESIGNING, ENGINEERING, REENGINEERING, CONSTRUCTING OR RECONSTRUCTING WATER  
13 OR WASTEWATER SYSTEMS THAT HAVE FAILED AS THE RESULT OF A DISASTER, A NATURAL  
14 DISASTER OR A CATASTROPHIC EVENT.

15 4. THE DISASTER, NATURAL DISASTER OR CATASTROPHIC EVENT IS  
16 MEMORIALIZED IN A DECLARATION OF EMERGENCY BY THE GOVERNOR OR THE FEDERAL  
17 EMERGENCY MANAGEMENT AGENCY.

18 B. SUBJECT TO BOARD APPROVAL, FOR ANY LOAN MADE PURSUANT TO THIS  
19 SECTION, THE AUTHORITY SHALL EXECUTE APPROPRIATE AND BINDING LEGAL AGREEMENTS  
20 WITH THE BORROWER THAT REQUIRE REPAYMENT OF MONIES FROM ELIGIBLE SOURCES OF  
21 REPAYMENT. NOTWITHSTANDING ANY OTHER STATUTE, A LOAN MAY BE MADE AND AN  
22 OBLIGATION TO REPAY MAY BE INCURRED PURSUANT TO THIS SECTION WITHOUT A VOTE  
23 OF THE ELECTORS OF THE POLITICAL SUBDIVISION OR INDIAN TRIBE.

APPROVED BY THE GOVERNOR APRIL 11, 2005.

FILED IN THE OFFICE OF THE SECRETARY OF STATE APRIL 11, 2005.

Passed the House April 4, 2005,

by the following vote: 39 Ayes,

17 Nays, 4 Not Voting



Speaker of the House

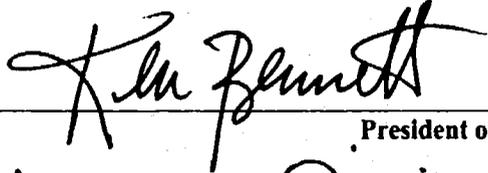


Chief Clerk of the House

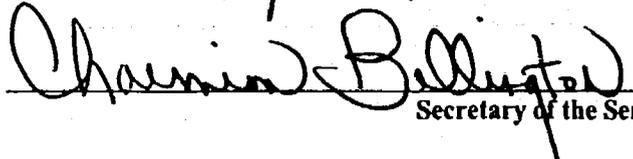
Passed the Senate March 1, 2005,

by the following vote: 22 Ayes,

7 Nays, 1 Not Voting



President of the Senate



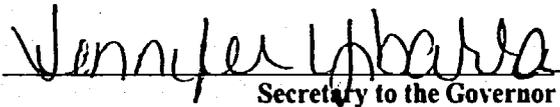
Secretary of the Senate

EXECUTIVE DEPARTMENT OF ARIZONA  
OFFICE OF GOVERNOR

This Bill was received by the Governor this

5th day of April, 2005

at 2:15 o'clock P. M.



Secretary to the Governor

Approved this 11 day of

April, 2005,

at 10:10 o'clock A. M.



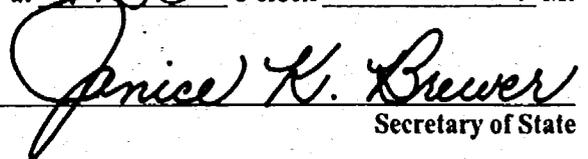
Governor of Arizona

EXECUTIVE DEPARTMENT OF ARIZONA  
OFFICE OF SECRETARY OF STATE

This Bill was received by the Secretary of State

this 11 day of April, 2005

at 1:35 o'clock P. M.



Secretary of State

S.B. 1457