

HB 109 -- LINKED DEPOSIT PROGRAM (Wells)

COMMITTEE OF ORIGIN: Committee on Financial Institutions

Currently, the State Treasurer is not able to invest in any linked deposit, the value of which is to be lent to a recipient other than an eligible water supply system or an eligible student borrower, after December 31, 2015, or invest in any linked deposit, the value of which is to be lent to any new eligible facility borrower, after January 1, 2020. This bill repeals this provision allowing the State Treasurer to invest in these deposits after those dates.

The bill contains an emergency clause.

FISCAL NOTE: No impact on state funds in FY 2012, FY 2013, and FY 2014.