

State of Arizona
House of Representatives
Fifty-fourth Legislature
First Regular Session
2019

CHAPTER 132
HOUSE BILL 2598

AN ACT

PROVIDING FOR REVIEW BY THE JOINT COMMITTEE ON CAPITAL REVIEW OF REFUNDING
OF CERTAIN TAX-EXEMPT DEFICIT FINANCING AGREEMENTS.

(TEXT OF BILL BEGINS ON NEXT PAGE)

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

2 Section 1. Joint committee on capital review; refund of
3 tax-exempt deficit financing agreements; review;
4 definition

5 A. Before the department of administration enters into any
6 lease-purchase agreement or issues revenue bonds to refund any tax-exempt
7 deficit financing agreement, the department must submit the proposed
8 refunding to the joint committee on capital review for its review.

9 B. For the purposes of this section, "tax-exempt deficit financing
10 agreement" means any lease-purchase agreement entered into or revenue
11 bonds issued pursuant to any of the following:

- 12 1. Laws 2009, third special session, chapter 6, section 32.
- 13 2. Laws 2010, sixth special session, chapter 4, section 2.
- 14 3. Title 5, chapter 5.1, Arizona Revised Statutes.

15 Sec. 2. Effective date

16 This act is effective from and after December 31, 2019.

APPROVED BY THE GOVERNOR APRIL 24, 2019.

FILED IN THE OFFICE OF THE SECRETARY OF STATE APRIL 24, 2019.