

FISCAL NOTE

This bill provides standards for the State Treasurer to set interest rates for specified loans and loan participations made from the Large Project Account.

This bill also authorizes the State Treasurer to require a loan guarantee from the principal of a borrower, and retain service providers for loans from the Large Project Account. The bill also requires a borrower to pay specified costs relating to retained experts and service providers.

The State Treasurer's Office stated that there could be increased expenditures related to the bill, depending on the extent of the loan participation requirements. However, this potential expenditure increase cannot be determined at this time.