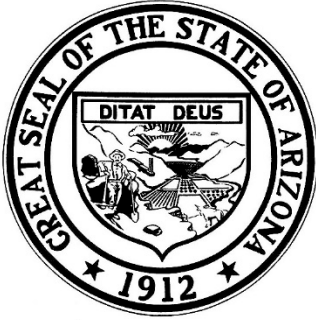


HOUSE FLOOR AMENDMENT EXPLANATION



Bill Number: **SB 1134**

Griffin Floor Amendment

-
- Makes a technical change.

Amendment explanation prepared by Corbin W

Phone Number 63458

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4/7/2025

GRIFFIN FLOOR AMENDMENT
HOUSE OF REPRESENTATIVES AMENDMENTS TO S.B. 1134
(Reference to NATURAL RESOURCES, ENERGY & WATER S/E Committee amendment)

Amendment instruction key:

[GREEN UNDERLINING IN BRACKETS] indicates text added to statute or previously enacted session law.

[Green underlining in brackets] indicates text added to new session law or text restoring existing law.

[~~GREEN STRIKEOUT IN BRACKETS~~] indicates new text removed from statute or previously enacted session law.

[~~Green strikeout in brackets~~] indicates text removed from existing statute, previously enacted session law or new session law.

<<Green carets>> indicate a section added to the bill.

<<~~Green strikeout in carets~~>> indicates a section removed from the bill.

1 The bill as proposed to be amended is reprinted as follows:

2 Strike everything after the enacting clause and insert:

3 "Section 1. Section 45-1901, Arizona Revised Statutes, is amended
4 to read:

5 45-1901. Definitions

6 In this chapter, unless the context otherwise requires:

7 1. "Active management area" means an active management area
8 established under chapter 2 of this title.

9 2. "Authority" means a county water augmentation authority
10 established under this chapter.

11 3. "Board" means the board of directors of the authority.

12 4. "County" means the county containing over fifty ~~per cent~~
13 PERECENT of the area of the authority.

14 5. "Operating unit" means a county, city, town, water company or
15 political subdivision, this state, the United States, an Indian tribe or
16 any other public or private entity with which an authority has a
17 contractual relationship for the acquisition, delivery, exchange,
18 treatment, storage or recharge of water.

19 6. "Project" means ~~a~~ ANY OF THE FOLLOWING:

20 (a) ANY facility necessary or convenient to obtain, divert,
21 withdraw, transport, exchange, deliver, treat, CONSERVE, STORE or recharge
22 water, including rights-of-way, CANALS, PIPELINES, PUMPING STATIONS,
23 STORAGE PROJECTS, RECOVERY WELLS, DELIVERY AND RETENTION FACILITIES, WATER
24 AND WASTEWATER TREATMENT PLANTS, real and personal property, interests in
25 property and improvements to property that are necessary or appropriate to
26 maintain and operate the facilities.

27 (b) THE ACQUISITION OF WATER AND RIGHTS TO WATER.

28 (c) A LOAN OF BOND PROCEEDS FROM AN AUTHORITY TO AN OPERATING UNIT
29 TO ACQUIRE OR CONSTRUCT ANY FACILITY PRESCRIBED IN SUBDIVISION (a) OF THIS
30 PARAGRAPH.

1 7. "Water company" means either a private water company as defined
2 in section 45-402 or an irrigation district that primarily serves
3 municipal water.

4 Sec. 2. Section 45-1973, Arizona Revised Statutes, is amended to
5 read:

6 45-1973. Water supply fees

7 The authority may assess fees, including extraction fees,
8 development impact fees, connection fees, user fees, replenishment fees
9 and administrative fees, against any operating unit or other person with
10 which the authority has a contractual responsibility to provide any
11 service. The amount of the fee and the method of payment shall be
12 determined pursuant to the agreement between the authority and the
13 operating unit or person, based on the cost of the service the authority
14 provides, including the cost of developing an equivalent water supply for
15 an operating unit that has exchanged with the authority a water right or
16 right to receive water for a water supply contract with the
17 authority. Any fee assessed under this section is not a rate or charge of
18 the operating unit and is not subject to regulation by the ~~Arizona~~
19 corporation commission. The secretary-treasurer of the authority shall
20 deposit all monies received under this section in EITHER OF THE FOLLOWING:

21 1. The general fund of the authority.

22 2. IF THE MONIES ARE COLLECTED PURSUANT TO THE CONTRACTING AND
23 BONDING POWERS OF THE AUTHORITY, THE BOND FUND OF THE AUTHORITY.

24 Sec. 3. Section 45-1976, Arizona Revised Statutes, is amended to
25 read:

26 45-1976. Payment of interest; investment of bond fund monies

27 The secretary-treasurer of the authority shall:

28 1. Pay ~~matured~~ PRINCIPAL AND interest ~~coupons from~~ DUE ON bonds of
29 the authority from the bond fund.

30 2. Invest monies in the bond fund, under THE direction of the
31 board, ~~in bonds of the United States or this state that shall be kept in~~
32 ~~the bond fund and that may be used to redeem bonds of the authority, on~~
33 ~~the request of the holders, either by exchanging them for bonds of the~~
34 ~~authority or by converting them into cash~~ AS PROVIDED IN TITLE 35,
35 CHAPTER 2.

36 Sec. 4. Repeal

37 Section 45-1991, Arizona Revised Statutes, is repealed.

38 Sec. 5. Title 45, chapter 11, article 5, Arizona Revised Statutes,
39 is amended by adding a new section 45-1991, to read:

40 45-1991. Authority to issue bonds

41 THE AUTHORITY, ACTING THROUGH THE BOARD, MAY ISSUE REVENUE BONDS IN
42 A PRINCIPAL AMOUNT THAT THE AUTHORITY DETERMINES IS NECESSARY TO PROVIDE
43 SUFFICIENT MONIES TO ACQUIRE OR CONSTRUCT PROJECTS PURSUANT TO THIS
44 CHAPTER. THE AUTHORITY MAY ISSUE REVENUE BONDS IN CONJUNCTION WITH ANY
45 OTHER OPTIONAL OR ALTERNATIVE PLANS PROVIDED IN THIS CHAPTER.

46 Sec. 6. Section 45-1993, Arizona Revised Statutes, is amended to
47 read:

48 45-1993. Scope of resolution

49 A. Resolutions for a bond issue or issues shall state the amount of
50 the proposed issue or issues, the proposed interest rate and types and
51 terms of bonds, ~~that all other methods of necessary financing by the~~

1 ~~authority have been found impractical, inadvisable or inadequate~~ and that
2 the issuance of the bonds is necessary and advisable as proposed.

3 B. The authority ~~chairman~~ CHAIRPERSON and secretary-treasurer shall
4 sign the resolutions. In support of the resolution the authority shall
5 enter into its record pertinent engineering, economic and financial data,
6 appropriate maps, drawings, plans, outlines, calculations, summaries and
7 related agreements and any other essential information constituting a
8 record appropriate to the resolution.

9 C. The resolution may approve a bond issue to finance an entire
10 plan or system or any single or joint project, section or other facility
11 of a related system or plan proposed for ultimate integration and
12 completion.

13 Sec. 7. Section 45-1994, Arizona Revised Statutes, is amended to
14 read:

15 45-1994. Hearing; findings

16 A. The ~~chairman~~ CHAIRPERSON of the board, ~~at the earliest practical~~
17 ~~date,~~ THE EXECUTIVE DIRECTOR OF THE BOARD OR THE CHAIR-PERSON'S OR
18 DIRECTOR'S DESIGNEE shall fix a time and place for a hearing ~~at least~~
19 ~~twenty but not more than thirty days after~~ BEFORE adopting the
20 resolution. The authority shall ~~publish~~ PROVIDE notice of the time and
21 place fixed for the hearing ~~twice~~ AT LEAST TWENTY DAYS IN ADVANCE OF THE
22 HEARING in a newspaper of general circulation in the county in which the
23 authority is established.

24 B. All pertinent records and documents shall be filed WITH THE
25 BOARD at least ten days before the date set for the hearing. Prehearings
26 respecting any particular document, feature or incidental matter or any
27 separable part or portion of any resolution may be held by the board on
28 ten days' previous written notice if the board deems that holding a
29 prehearing is conducive to expediting a ~~final~~ hearing PURSUANT TO
30 SUBSECTION A OF THIS SECTION, and a decision as to the issues presented
31 may thereupon be rendered.

32 C. At the time and place fixed for the hearing, the board shall
33 examine and determine the matters and questions involved. Hearings may be
34 recessed, adjourned or continued as the board orders.

35 ~~D. Any person who holds an original agreement or proposal made with~~
36 ~~the authority relating to or concerning the handling, sale, control or~~
37 ~~disposition of a proposed issue of bonds or who has previously made an~~
38 ~~offer or bid in good faith to purchase the bonds pursuant to a published~~
39 ~~invitation for bids by the authority, and any operating unit holding~~
40 ~~contracts with the authority at least ten days before the date fixed for~~
41 ~~the hearing, may qualify to be heard.~~

42 ~~F.~~ D. AT THE CONCLUSION OF THE HEARING, if the board finds that
43 all precedent requirements and conditions have been fulfilled, ~~it~~ THE
44 BOARD shall approve the bond issue in whole or in part or shall otherwise
45 disapprove the bond issue as a whole or as to such features or proposals
46 as do not meet the essential requirements. When the board has made and
47 entered its findings, ~~it~~ THE BOARD shall enter a decision accordingly.

48 ~~F.~~ E. The decision of the board based on findings of fact that are
49 supported by a preponderance of the evidence and that are not arbitrary or
50 unreasonable is final and conclusive.

1 Sec. 8. Section 45-1996, Arizona Revised Statutes, is amended to
2 read:
3 45-1996. Provisions of bonds: sale
4 ~~A. The bonds shall provide that:~~
5 ~~1. The bond is purchased and taken after a complete disclosure and~~
6 ~~with a full knowledge of all of the surrounding relevant facts and~~
7 ~~circumstances and not on the representation, faith or credit of the~~
8 ~~authority, this state or any of its political subdivisions.~~
9 ~~2. The holder in order to obtain payment may not compel this state~~
10 ~~or any of its political subdivisions to exercise its appropriation or~~
11 ~~taxing power.~~
12 ~~3. The bond does not constitute a debt of this state, any political~~
13 ~~subdivision of this state or any operating unit and is payable only from~~
14 ~~revenues of the authority.~~
15 ~~B. The gross or net revenue derived from any project or any part of~~
16 ~~a project may be pledged to secure the payment of any series of bonds.~~
17 A. TO SECURE ANY BONDS PURSUANT TO THIS ARTICLE, THE BOARD, BY
18 RESOLUTION, MAY:
19 1. PROVIDE THAT BONDS ISSUED PURSUANT TO THIS CHAPTER MAY BE
20 SECURED BY A FIRST LIEN ON ALL OR PART OF THE MONIES PAID INTO THE
21 APPROPRIATE ACCOUNT OR SUBACCOUNT ADMINISTERED BY THE AUTHORITY.
22 2. PLEDGE OR ASSIGN TO OR IN TRUST FOR THE BENEFIT OF THE HOLDER
23 ANY PART OR APPROPRIATE ACCOUNT OR SUBACCOUNT OF THE MONIES IN THE FUNDS
24 AS IS NECESSARY TO PAY THE PRINCIPAL AND INTEREST OF THE BONDS AS THEY
25 COME DUE.
26 3. SET ASIDE, REGULATE AND DISPOSE OF ANY RESERVES AND SINKING
27 FUNDS.
28 4. PROVIDE THAT SUFFICIENT AMOUNTS OF THE PROCEEDS FROM THE SALE OF
29 THE BONDS MAY BE USED TO FULLY OR PARTLY FUND ANY RESERVES OR SINKING
30 FUNDS ESTABLISHED BY THE RESOLUTION.
31 5. PRESCRIBE THE PROCEDURE, IF ANY, BY WHICH THE TERMS OF ANY
32 CONTRACT WITH BONDHOLDERS MAY BE AMENDED OR ABROGATED, THE AMOUNT OF BONDS
33 THAT THE HOLDERS MUST CONSENT TO AND THE MANNER IN WHICH THAT CONSENT MAY
34 BE GIVEN.
35 6. PROVIDE FOR PAYMENT FROM THE PROCEEDS OF THE SALE OF THE BONDS
36 OF ALL LEGAL AND FINANCIAL EXPENSES INCURRED BY THE BOARD IN ISSUING,
37 SELLING, DELIVERING AND PAYING THE BONDS.
38 7. DO ANY OTHER MATTERS THAT MAY AFFECT THE SECURITY AND PROTECTION
39 OF THE BONDS.
40 B. THE BONDS SHALL BE SIGNED BY THE CHAIRPERSON OR VICE CHAIRPERSON
41 AND THE SECRETARY-TREASURER OF THE AUTHORITY. BOARD MEMBERS OR ANY PERSON
42 EXECUTING THE BONDS ARE NOT PERSONALLY LIABLE FOR THE PAYMENT OF THE
43 BONDS. THE BONDS ARE VALID AND BINDING OBLIGATIONS UNLESS BEFORE THE
44 DELIVERY OF THE BONDS ANY OF THE PERSONS WHOSE SIGNATURES APPEAR ON THE
45 BONDS CEASES TO BE A MEMBER OF THE BOARD. FROM AND AFTER THE SALE AND
46 DELIVERY OF THE BONDS, THE BOARD MAY NOT CONTEST THE ~~[VALIDITY]~~ [VALIDITY]
47 OF A BOND.
48 C. The authority may provide for reimbursement to the holder OF ANY
49 BONDS of all expenses of litigation and attorney fees incurred in
50 collecting the bonds in the event of default and may provide for and fix
51 the powers and duties of a trustee if necessary to enforce

1 collection. Bond resolutions, agreements and bonds may be in such form
2 and may contain such other conditions and terms as the authority deems
3 appropriate or necessary to make the bonds fully salable and marketable.

4 D. THE BOARD MAY USE AVAILABLE MONIES TO PURCHASE BONDS THAT MAY BE
5 CANCELED AT A PRICE NOT EXCEEDING EITHER OF THE FOLLOWING:

6 1. IF THE BONDS ARE THEN REDEEMABLE, THE REDEMPTION PRICE THEN
7 APPLICABLE PLUS ACCRUED INTEREST TO THE NEXT INTEREST PAYMENT DATE.

8 2. IF THE BONDS ARE NOT THEN REDEEMABLE, THE REDEMPTION PRICE
9 APPLICABLE ON THE FIRST DATE AFTER PURCHASE ON WHICH THE BONDS BECOME
10 SUBJECT TO REDEMPTION PLUS ACCRUED INTEREST TO THAT DATE.

11 ~~D.~~ E. The authority may provide that any holder of bonds, or a
12 trustee designated by the authority at the time of issuing the bonds, on
13 proper showing may secure an order of the superior court requiring the
14 authority, subject to the contracts with operating units then in effect,
15 to fix and collect rates and charges that will produce adequate revenues
16 to permit setting up adequate yearly reserves with which to meet future
17 payments according to the terms of the bond.

18 F. ANY PLEDGE MADE PURSUANT TO THIS ARTICLE IS VALID AND BINDING
19 FROM THE TIME THE PLEDGE IS MADE. THE MONIES PLEDGED AND RECEIVED TO BE
20 PLACED IN THE APPROPRIATE FUND ARE IMMEDIATELY SUBJECT TO THE LIEN OF THE
21 PLEDGE WITHOUT ANY FUTURE PHYSICAL DELIVERY OR FURTHER ACT, AND ANY SUCH
22 LIEN OF ANY PLEDGE IS VALID OR BINDING AGAINST ALL PARTIES HAVING CLAIMS
23 OF ANY KIND AGAINST THE BOARD REGARDLESS OF WHETHER THE PARTIES HAVE
24 NOTICE OF THE LIEN. THE RESOLUTION OR TRUST INDENTURE OR ANY INSTRUMENT BY
25 WHICH A PLEDGE IS CREATED AND PLACED IN THE BOARD'S RECORDS SHALL SERVE AS
26 NOTICE TO ALL CONCERNED OF THE CREATION OF THE PLEDGE. THE BOARD IS NOT
27 REQUIRED TO RECORD THESE INSTRUMENTS OF CREATION IN ANY OTHER PLACE.

28 G. BONDS ISSUED PURSUANT TO THIS ARTICLE, THE TRANSFER OF SUCH
29 BONDS AND THE INCOME SUCH BONDS PRODUCE ARE EXEMPT FROM TAXATION BY THIS
30 STATE OR ANY POLITICAL SUBDIVISION OF THIS STATE.

31 H. BONDS ISSUED PURSUANT TO THIS ARTICLE ARE OBLIGATIONS OF THE
32 AUTHORITY AND ARE PAYABLE ONLY ACCORDING TO THEIR TERMS AND ARE NOT
33 OBLIGATIONS GENERAL, SPECIAL OR OTHERWISE OF THIS STATE, THE COUNTY IN
34 WHICH THE AUTHORITY IS ESTABLISHED OR, OTHER THAN THE AUTHORITY, A
35 POLITICAL SUBDIVISION OF THIS STATE. PAYMENT OF THE BONDS IS NOT
36 ENFORCEABLE OUT OF ANY MONIES OF THIS STATE OTHER THAN THE INCOME AND
37 REVENUE PLEDGED AND ASSIGNED TO OR IN TRUST FOR THE BENEFIT OF THE HOLDER
38 OR HOLDERS OF THE BONDS.

39 ~~E.~~ I. All bonds issued by the authority and agreements of the
40 authority with respect to bonds are subject to this chapter, and no bond
41 or agreement may contain any provision in conflict with this chapter. An
42 amendment of this chapter does not diminish or impair the remedy and
43 rights of the bondholder.

44 ~~F. The bonds shall be signed by the chairman or vice-chairman and~~
45 ~~the secretary-treasurer of the authority in office at the date of signing~~
46 ~~and are valid obligations of the authority although before delivery or~~
47 ~~sale the persons whose signatures appear on the bonds may have ceased to~~
48 ~~be officers of the authority.~~

49 ~~G.~~ J. The validity of the bonds is not dependent on or affected by
50 the legality of any proceeding relating to the acquisition, construction,
51 improvement or extension of a project for which the bonds are issued. The

1 bonds shall recite that they are regularly issued pursuant to this chapter
2 and that recital is prima facie evidence of their legality and validity.

3 ~~H.~~ K. Bonds so issued may be sold when the money is needed for the
4 purposes for which they are issued. Pending the preparation or execution
5 of definite bonds, interim receipts or certificates or temporary bonds may
6 be delivered to the purchaser or purchasers of bonds.

7 L. EACH OPERATING UNIT THAT OWNS, OPERATES OR OTHERWISE BENEFITS
8 FROM PROJECTS THAT ARE FINANCED BY BONDS ISSUED PURSUANT TO THIS CHAPTER
9 SHALL COLLECT FROM EACH END USER THAT BENEFITS FROM THE PROJECTS THAT
10 PROPORTION OF THE REVENUE REQUIRED UNDER 45-1992, THAT IS EQUAL TO THE
11 PROPORTION OF THE BENEFITS OF THE PROJECTS ALLOCATED TO EACH END USER TO
12 ENSURE ALL NECESSARY FISCAL RESERVES, OPERATION COSTS, MAINTENANCE AND
13 DEPRECIATION CHARGES AND PAYMENT AMOUNTS DUE TO THE AUTHORITY IN
14 CONNECTION WITH THE AUTHORITY'S PAYMENT OF PRINCIPLE AND INTEREST OF THE
15 BONDS. THIS SECTION DOES NOT AFFECT THE CORPORATION COMMISSION'S
16 AUTHORITY TO PRESCRIBE JUST AND REASONABLE CLASSIFICATIONS TO BE USED AND
17 JUST AND REASONABLE RATES AND CHARGES TO BE MADE AND COLLECTED BY PUBLIC
18 SERVICE CORPORATIONS. NOTWITHSTANDING THIS SUBSECTION, ANY PROJECT
19 ALLOCATION BY AN OPERATING UNIT IS SUBJECT TO RESTRICTIONS ON PLACE OF USE
20 UNDER THIS TITLE.

21 Sec. 9. Repeal

22 Section 45-1997, Arizona Revised Statutes, is repealed.

23 Sec. 10. Title 45, chapter 11, article 5, Arizona Revised Statutes,
24 is amended by adding a new section 45-1997, to read:

25 45-1997. Attorney general notification

26 THE BOARD SHALL NOTIFY THE ATTORNEY GENERAL OF THE AUTHORITY'S
27 INTENTION TO ISSUE BONDS. THE NOTIFICATION SHALL ADEQUATELY DESCRIBE THE
28 PROJECT. THE ATTORNEY GENERAL SHALL INFORM THE BOARD WITHIN TEN DAYS
29 AFTER RECEIVING THE NOTICE WHETHER THE ATTORNEY GENERAL BELIEVES THE
30 PROPOSED PROJECT DOES NOT COMPLY WITH THIS CHAPTER. IF THE ATTORNEY
31 GENERAL DOES NOT ISSUE AN OPINION WITHIN TEN DAYS AFTER RECEIVING THE
32 NOTICE, THE BOARD MAY ISSUE THE BONDS. IF WITHIN TEN DAYS AFTER RECEIVING
33 THE NOTICE THE ATTORNEY GENERAL ISSUES AN OPINION THAT THE BOND DOES NOT
34 COMPLY WITH THIS CHAPTER, THE BOARD MAY NOT ISSUE THE BONDS. A PERSON MAY
35 NOT BRING AN ACTION CHALLENGING THE LEGALITY OF ANY CONTRACT, AGREEMENT,
36 LEASE, MORTGAGE, OBLIGATION OR PROCEEDING OR THE ISSUANCE OF BONDS
37 PURSUANT TO THIS CHAPTER FROM AND AFTER THIRTY CALENDAR DAYS AFTER THE
38 BOARD IS AUTHORIZED TO ISSUE BONDS.

39 Sec. 11. Title 45, chapter 11, article 5, Arizona Revised Statutes,
40 is amended by adding section 45-2000, to read:

41 45-2000. Wastewater treatment; loan repayment; definitions

42 A. NOTWITHSTANDING ANY OTHER LAW, THE AUTHORITY MAY CONSTRUCT,
43 ACQUIRE OR IMPROVE A WASTEWATER TREATMENT FACILITY, DRINKING WATER
44 FACILITY OR NONPOINT SOURCE PROJECT WITH MONIES BORROWED FROM OR FINANCIAL
45 ASSISTANCE, INCLUDING FORGIVABLE PRINCIPAL, PROVIDED BY THE WATER
46 INFRASTRUCTURE FINANCE AUTHORITY OF ARIZONA PURSUANT TO TITLE 49,
47 CHAPTER 8.

48 B. THE AUTHORITY MAY ENTER INTO A LOAN REPAYMENT AGREEMENT WITH THE
49 WATER INFRASTRUCTURE FINANCE AUTHORITY OF ARIZONA. A LOAN REPAYMENT
50 AGREEMENT IS PAYABLE FROM ANY REVENUES OTHERWISE AUTHORIZED BY LAW TO BE
51 USED TO PAY LONG-TERM OBLIGATIONS.

1 C. THE BOARD SHALL OBTAIN APPROVAL FOR THE LOAN REPAYMENT AGREEMENT
2 IN THE SAME MANNER PROVIDED BY LAW FOR APPROVING AND ISSUING OTHER BONDS
3 OR LONG-TERM OBLIGATIONS PAYABLE FROM REVENUES THAT ARE TO BE USED TO PAY
4 THE LOAN.

5 D. A LOAN REPAYMENT AGREEMENT ENTERED INTO PURSUANT TO THIS SECTION
6 SHALL CONTAIN THE COVENANTS AND CONDITIONS PERTAINING TO THE CONSTRUCTION,
7 ACQUISITION OR IMPROVEMENT OF A WASTEWATER TREATMENT FACILITY, DRINKING
8 WATER FACILITY OR NONPOINT SOURCE PROJECT AND REPAYMENT OF THE LOAN AS THE
9 WATER INFRASTRUCTURE FINANCE AUTHORITY OF ARIZONA DEEMS PROPER.

10 E. LOAN AGREEMENTS MAY PROVIDE FOR THE PAYMENT OF INTEREST ON THE
11 UNPAID PRINCIPAL BALANCE OF THAT AGREEMENT AT THE RATES ESTABLISHED IN THE
12 AGREEMENT. THE AGREEMENT MAY PROVIDE FOR PAYMENT OF THE AUTHORITY'S
13 PROPORTIONATE SHARE OF THE EXPENSE OF ADMINISTERING THE CLEAN WATER AND
14 DRINKING WATER REVOLVING FUNDS ESTABLISHED BY SECTIONS 49-1221 AND 49-1241
15 AND MAY PROVIDE THAT THE AUTHORITY PAY FINANCING AND LOAN ADMINISTRATION
16 FEES APPROVED BY THE WATER INFRASTRUCTURE FINANCE AUTHORITY. THESE COSTS
17 MAY BE INCLUDED IN THE ASSESSMENT AMOUNTS PLEDGED TO REPAY THE LOAN. AN
18 AUTHORITY IS BOUND BY AND SHALL FULLY PERFORM THE LOAN REPAYMENT
19 AGREEMENTS, AND THE AGREEMENTS ARE INCONTESTABLE AFTER THE LOAN IS FUNDED
20 BY THE WATER INFRASTRUCTURE FINANCE AUTHORITY OF ARIZONA. THE BOARD SHALL
21 AGREE TO PAY ANY COSTS INCURRED BY THE WATER INFRASTRUCTURE FINANCE
22 AUTHORITY IN ISSUING BONDS OR OTHERWISE BORROWING TO FUND A LOAN.

23 F. A LOAN REPAYMENT AGREEMENT UNDER THIS SECTION DOES NOT CREATE A
24 DEBT OF THE AUTHORITY. THE WATER INFRASTRUCTURE FINANCE AUTHORITY OF
25 ARIZONA MAY NOT REQUIRE THE AUTHORITY TO MAKE PAYMENT ON A LOAN AGREEMENT
26 FROM ANY SOURCE OTHER THAN THOSE SOURCES PERMITTED IN SUBSECTION B OF THIS
27 SECTION.

28 G. AN AUTHORITY MAY EMPLOY OR CONTRACT FOR THE SERVICES OF
29 ATTORNEYS, ACCOUNTANTS, FINANCIAL CONSULTANTS AND OTHER EXPERTS IN THEIR
30 FIELDS AS DEEMED NECESSARY TO PERFORM SERVICES WITH RESPECT TO THE LOAN
31 REPAYMENT AGREEMENT.

32 H. THIS SECTION IS SUPPLEMENTAL AND ALTERNATIVE TO ANY OTHER LAW
33 UNDER WHICH AN AUTHORITY MAY BORROW MONEY OR ISSUE BONDS. THIS SECTION
34 SHALL BE CONSTRUED AS THE EXCLUSIVE AUTHORIZATION TO ENTER INTO LOAN
35 AGREEMENTS WITH THE WATER INFRASTRUCTURE FINANCE AUTHORITY OF ARIZONA.

36 I. FOR THE PURPOSES OF THIS SECTION:

37 1. "DRINKING WATER FACILITY" HAS THE SAME MEANING PRESCRIBED IN
38 SECTION 49-1201.

39 2. "WASTEWATER TREATMENT FACILITY" HAS THE SAME MEANING PRESCRIBED
40 IN SECTION 49-1201."

41 Enroll and engross to conform

42 Amend title to conform

GAIL GRIFFIN

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