

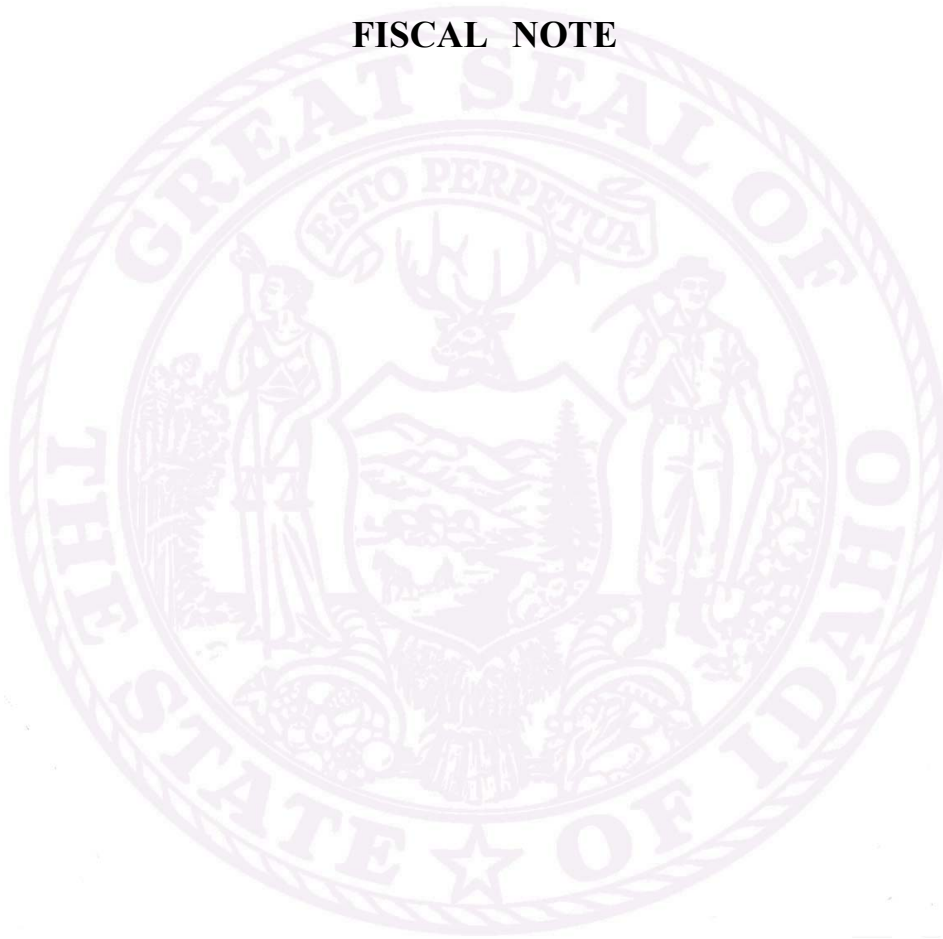
STATEMENT OF PURPOSE

RS20239

In the 2010 Legislative Session, the Idaho Legislature altered the provisions of the School Bond Guarantee Act to clarify the process for obtaining sales tax moneys to fulfill a guarantee. This legislation provides similar clarifications for the sales tax pledge under the Idaho Bond Bank Authority. Sales tax moneys are transferred to the general fund and not retained in the state sales tax account. To reflect this practice, references to the state sales tax account are changed and the authorization to release the funds is changed to the State Controller, who holds authority to release moneys in the general fund.

FISCAL NOTE

None



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