

Senate Engrossed

~~technical correction; release of animals~~
(now: JLBC; reporting)

State of Arizona
Senate
Fifty-fifth Legislature
Second Regular Session
2022

SENATE BILL 1179

AN ACT

REPEALING SECTION 41-1277, ARIZONA REVISED STATUTES, AS AMENDED BY LAWS 2021, CHAPTER 405, SECTION 24; AMENDING SECTION 41-1277, ARIZONA REVISED STATUTES, AS AMENDED BY LAWS 2016, CHAPTER 80, SECTION 23; RELATING TO THE JOINT LEGISLATIVE BUDGET COMMITTEE.

(TEXT OF BILL BEGINS ON NEXT PAGE)

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

2 Section 1. Repeal

3 Section ~~41-1277~~, Arizona Revised Statutes, as amended by Laws 2021,
4 chapter 405, section 24, is repealed.

5 Sec. 2. Section 41-1277, Arizona Revised Statutes, as amended by
6 Laws 2016, chapter 80, section 23, is amended to read:

7 ~~41-1277.~~ Joint legislative budget committee; annual report;
8 state debt and obligations; definitions

9 A. On or before January 31 of each year, the joint legislative
10 budget committee staff shall present to the appropriations committees of
11 the senate and the house of representatives a report on state debt and
12 obligations, including:

- 13 1. Outstanding general obligation bonds.
- 14 2. Long-term notes and obligations.
- 15 3. Certificates of participation and other obligations pursuant to
16 any lease-purchase agreements.
- 17 4. Revenue bonds.
- 18 5. Deferred rollover payment obligations.

19 B. The report shall contain, for the ~~most recent~~ NEXT fiscal year:

20 1. The statewide aggregate level of outstanding principal and the
21 principal and interest payments, by type of debt or obligation. ~~The~~
22 ~~report shall be based on data available from the searchable database~~
23 ~~required by section 18-304.~~

24 2. ~~AN~~ itemization, by budget unit, of the original due date of each
25 deferred payment for deferred rollover payment obligations, the amount of
26 interest paid to date due to the deferral and the amount of yearly
27 interest to be paid in the most recent and the next fiscal year due to the
28 deferral.

29 3. Information on per capita state debt and obligations.

30 4. Information on the ~~ten-year~~ TEN-YEAR history of state debt and
31 obligations based on available data.

32 C. The report ~~and a link to the searchable database required by~~
33 ~~section 18-304~~ shall be posted on the joint legislative budget committee's
34 website, and a copy of the report shall be provided to any member of the
35 public who makes a request.

36 D. For the purposes of this section:

37 1. "Deferred rollover payment obligation" means an obligation to
38 make a payment in a fiscal year that was due in and deferred from a
39 previous fiscal year.

40 2. "State debt and obligations" means debt and obligations ~~whose~~
41 ~~FOR WHICH THE~~ principal or interest is paid with state funds.