

PROPOSED
SENATE AMENDMENTS TO S.B. 1179
(Reference to printed bill)

1 Strike everything after the enacting clause and insert:

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4 chapter 405, section 24, is repealed.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 report~~
22 ~~shall be based on data available from the searchable database required by~~
23 ~~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

1 interest paid to date due to the deferral and the amount of yearly interest
2 to be paid in the most recent and the next fiscal year due to the deferral.

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

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

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

10 D. For the purposes of this section:

11 1. "Deferred rollover payment obligation" means an obligation to
12 make a payment in a fiscal year that was due in and deferred from a
13 previous fiscal year.

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

16 Amend title to conform

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C: AH