

76-7,118. Same; administration of program; reports. (a) There is hereby established the postsecondary educational institution infrastructure finance program. Subject to the limitations provided by this act, the program shall be administered by the state board. Applications for financing under the program shall be submitted in the manner provided by the state board. When approving applications for financing under the program, the state board shall take into consideration the need for the project and the financial ability of the institution to meet its obligation if the application is approved.

(b) On or before January 14 of each year, the state board shall prepare a report on projects financed under the program during the preceding fiscal year. The report shall disclose the aggregate amount of bonds issued, the amount of bonds issued at the request of each postsecondary educational institution and an overview of the projects financed by such bonds. The report shall include any other information deemed necessary by the state board. A copy of such report shall be submitted to the governor and the joint committee on state building construction.

(c) All reports required by this section shall be prepared and submitted in an electronic format.

History: L. 2007, ch. 200, § 10; May 24.