

Committee on Education Postsecondary

CS/SB 598 — Higher Educational Facilities Financing

by Education Postsecondary Committee and Senator Martin

The bill amends provisions related to the Higher Educational Facilities Financing Authority (HEFFA). The bill confirms the declarations of the HEFFA as serving the public interest, as determined by the Legislature.

The bill specifies the term for a new appointee to the HEFFA begins on the later of the dates on which the current term expires or the date of appointment by the Governor.

The bill authorizes the HEFFA to conduct meetings and workshops by means of communications media technology. The bill provides notice requirements to inform the public of the remote meeting and participation specifications for meetings and workshops conducted via communication media technology. The bill specifies that majority voting is for members participating in the meeting, rather than those present.

The bill expands the authority of the HEFFA to contract for administrative services. The bill modifies the time by which the HEFFA determines the financial responsibility of an applicant, to specify that the HEFFA may not enter into a financing agreement for a project with a participating institution that is not financially responsible and fully capable of fulfilling the obligations at the time the agreement is executed.

Additionally, the bill revises the timeframe within which the authority is required to submit a report to the Governor and the Legislature from 2 months to 6 months after the end of the fiscal year.

If approved by the Governor, or allowed to become law without the Governor's signature, these provisions take effect July 1, 2023.

Vote: Senate 38-0; House 114-0