

1
2
3
4
5
6
7
8
9
10
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25
26

ARTICLE 21

RELATING TO RHODE ISLAND PUBLIC TRANSIT AUTHORITY

SECTION 1. Section 42-11-2.4 of the General Laws in Chapter 42-11 entitled "Department of Administration" is hereby amended to read as follows:

42-11-2.4. State Fleet Replacement Revolving Loan Fund. -- (a) There is hereby created as a separate fund within the treasury to be known as the state fleet replacement revolving loan fund which shall be administered by the general treasurer in accordance with the same laws and fiscal procedures as the general funds of the state. This fund, hereafter referred to as the "revolving loan fund", shall consist of such sums as the state may from time to time appropriate, as well as money received from the disposal of used vehicles, loan, interest and service charge payments from benefiting state agencies, as well as interest earnings, money received from the federal government, gifts, bequests, donations, or otherwise from any public or private source.

(b) This fund shall be used for the purpose of acquiring motor vehicles, both new and used, and vehicle-related equipment and attachments for state departments and agencies.

(c) The proceeds from the repayment of any loans made for the purposes authorized under this chapter shall be deposited in and returned to the revolving loan fund in order to constitute a continuing revolving fund for the purposes listed above.

(d) The office of state fleet operations of the Rhode Island department of administration shall adopt rules and regulations consistent with the purposes of this chapter and chapter 35 of title 42, in order to provide for the orderly and equitable disbursement and repayment of funds from the revolving loan fund.

(e) Provided; however, a total of four million two hundred thousand dollars (\$4,200,000) shall be made available [as a direct grant from the revolving loan fund](#) for the required twenty percent (20%) match for the Rhode Island Public Transit Authority to obtain federal funds to purchase buses through FY 2017. [Any such sums need not be repaid to the revolving loan fund.](#)

SECTION 2. This article shall take effect upon passage.