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**Act No. 98 (S.340). Appropriations and finance; State Treasurer; interfund borrowing**

**An act relating to FY 2020 interfund borrowing authority**

This act temporarily expands the State Treasurer's interfund borrowing authority pursuant to 32 V.S.A. § 436 by authorizing the State Treasurer to borrow during the period commencing 45 business days prior to the end of FY 2020 and ending 45 business days after the end of FY 2020. The State Treasurer is required to transfer the amount equal to any amount borrowed back to the fund from which the borrowing occurred not later than 45 business days after the end of FY 2020. This act also provides the State Treasurer sole discretion to determine an interest rate on the borrowing.

Effective Date: April 28, 2020