

(E) (1) THE FINANCIAL OFFICER MAY ESTABLISH A SEPARATE REBATE FUND TO BE USED TO MAKE ANY PAYMENTS TO THE UNITED STATES WITH RESPECT TO INVESTMENT EARNINGS ON PROCEEDS THAT MAY BE REQUIRED FROM TIME TO TIME BY THE CODE.

(2) THERE MAY BE SEPARATE ACCOUNTS WITHIN THE REBATE FUND.

(3) AMOUNTS DEPOSITED TO THE REBATE FUND SHALL BE USED ONLY FOR THE PURPOSE OF MAKING REBATE PAYMENTS TO THE UNITED STATES.

(4) THE FINANCIAL OFFICER MAY MAKE PAYMENTS FROM THE REBATE FUND AS MAY BE REQUIRED FROM TIME TO TIME IN ORDER TO:

(I) COMPLY WITH THE CODE; AND

(II) MAINTAIN THE EXCLUSION FROM GROSS INCOME FOR FEDERAL INCOME TAX PURPOSES OF INTEREST ON A CAPITAL LEASE.

(5) ANY EXCESS MONEYS HELD IN THE REBATE FUND WITH RESPECT TO A CAPITAL LEASE AFTER ALL REQUIRED REBATE PAYMENTS FOR THAT CAPITAL LEASE HAVE BEEN MADE, AS CERTIFIED BY THE FINANCIAL OFFICER, SHALL BE APPLIED IN A MANNER CONSISTENT WITH THE CODE.

(F) THE FINANCIAL OFFICER MAY PREPARE AND FILE FROM TIME TO TIME WITH THE APPROPRIATE AGENCY OF THE UNITED STATES ANY FORMS, INFORMATION, AND REPORTS WITH RESPECT TO EACH CAPITAL LEASE AND THE EXPENDITURE AND INVESTMENT OF PROCEEDS THAT MAY BE REQUIRED UNDER THE CODE.

(G) THE FINANCIAL OFFICER AND OTHER OFFICERS OF A STATE UNIT MAY:

(1) TAKE ANY OTHER OR FURTHER ACTIONS;

(2) ENTER INTO ANY AGREEMENT OR COVENANT REGARDING THE USE OF PROCEEDS, INCLUDING ANY INVESTMENT EARNINGS ON PROCEEDS, THE DEPOSIT OF MONEYS TO THE REBATE FUND, AND THE MAKING OF REBATE PAYMENTS; AND

(3) PROVIDE CERTIFICATIONS OF FACTS AND ESTIMATES, THAT MAY BE NECESSARY OR APPROPRIATE FROM TIME TO TIME TO COMPLY WITH THE CODE AND TO ESTABLISH OR MAINTAIN THE EXCLUSION FROM GROSS INCOME FOR FEDERAL INCOME TAX PURPOSES OF INTEREST ON A CAPITAL LEASE.

(H) NOTHING IN THIS SECTION SHALL PREVENT THE TREASURER FROM ENTERING INTO A CAPITAL LEASE THE INTEREST ON WHICH IS NOT EXCLUDABLE FROM GROSS INCOME FOR FEDERAL INCOME TAX PURPOSES.

SECTION 2. AND BE IT FURTHER ENACTED, That the authority to enter into capital leases ~~and similar arrangements~~ conferred on the Treasurer by this Act shall be deemed to provide additional, alternative, and supplemental authority for financing the acquisition of capital equipment and the acquisition and construction of real property improvements and shall be regarded as additional and supplemental to the authority conferred upon the Treasurer by other laws and may not be regarded as in derogation of