



1 funds used by the Department of Corrections for the purposes  
2 authorized by this section shall be available for lease transactions  
3 having a minimum value of Fifty Thousand Dollars (\$50,000.00) and a  
4 maximum value of Two Hundred Fifty Thousand Dollars (\$250,000.00).  
5 Such leases shall have a term that is no more than the useful life  
6 of the personal property acquired by the Department pursuant to the  
7 provisions of this section and, in no event more than twenty (20)  
8 years. The amount of transactions financed in a calendar year  
9 through the personal property master lease program shall not exceed  
10 Five Million Dollars (\$5,000,000.00).

11 SECTION 2. This act shall become effective November 1, 2011.

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13 COMMITTEE REPORT BY: COMMITTEE ON APPROPRIATIONS AND BUDGET, dated  
14 03-03-2011 - DO PASS, As Amended and Coauthored.

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