LEGISLATIVE TASK FORCE ON GOVERNMENT EFFICIENCY

House Bill 1442 (2025) created North Dakota Century Code Section 54-35-02.11, which is effective through July 2031, and which requires the Legislative Management to create a Legislative Task Force on Government Efficiency consisting of 10 members, including:

- The Director of the Office of Management and Budget (OMB);
- The Chief Operating Officer for the Governor's office;
- An elected statewide officer, appointed by the Governor;
- An individual residing in the state, appointed by the Governor;
- 3 members of the House of Representatives, appointed by the Majority Leader of the House of Representatives; and
- 3 members of the Senate, appointed by the Majority Leader of the Senate.

Section 54-35-02.11 requires the task force to:

- Meet at least once each calendar quarter or more frequently at the call of the Chairman;
- Review and analyze budgets and reports from executive branch agencies and the Supreme Court;
- Collaborate with and receive testimony from executive branch agencies and the Supreme Court;
- Identify areas to increase efficiency and methods to implement cost-saving measures;
- Determine areas of state government deemed unnecessary or duplicative;
- Target outdated or overly restrictive regulations;
- Find areas in which partnerships between the state and private industry would create innovative financing models to drive economic growth and job creation;
- Review the effectiveness and necessity of programs and laws created by the Legislative Assembly;
- Request the State Auditor or an independent private auditing firm to conduct program evaluations using generally accepted performance audit standards for state and local governments; and
- Submit an annual report to the Legislative Management detailing the task force's findings and progress in implementing cost-saving measures and efficiencies along with any recommended legislation for introduction during the next legislative session.

Section 10 of Senate Bill 2308 (2025) established the Boards Review Task Force (BRTF) to be staffed by the Governor's office. The BRTF was required to provide a report to the Legislative Management before October 1, 2026, regarding its findings and recommendations and any proposed legislation necessary to implement the recommendations. The Legislative Management assigned the duty to receive this report to the Legislative Task Force on Government Efficiency.

Task force members were Representatives Nathan Toman (Chairman), Glenn Bosch, and Robin Weisz; Senators Kyle Davison, Kathy Hogan, and Chuck Walen; and Citizen Members Jonathan Casper, Joshua C. Gallion, Rosalyn Leighton, and Joe Morrissette.

Citizen Member Alan S. Dohrmann served on the committee until his resignation in May 2026.

MAJOR TOPICS AND DISCUSSION

State Program Performance Measures

Government Efficiency Efforts in Other States

The task force reviewed information regarding government efficiency initiatives and proposals in 15 other states. Government efficiency initiatives in other states included establishing committees or agencies to review state government operations, evaluating program outcomes, and proposed legislation to enable artificial intelligence technologies to increase efficiency in state government. Of the 15 states reviewed, Utah was identified as a state with a mature process of establishing and evaluating state agency program performance metrics conducted collaboratively between the executive and legislative branches.

The task force received information from the Utah Governor's Office of Planning and Budget and the Utah Office of the Legislative Fiscal Analyst regarding Utah's process of evaluating state programs, establishing performance measures, creating efficiencies in state government, providing suggestions for best practices when establishing a performance evaluation program, and creating recent government efficiencies dashboards. The task force was informed:

- The Utah State Legislature approved House Bill 326 (2021), Senate Bill 296 (2023), and House Bill 317 (2025) to establish and refine joint efficiency evaluations between the Governor's Office of Planning and Budget, the Office of the Legislative Fiscal Analyst, and the Office of the Legislative Auditor General to codify and enhance performance measure processes, develop a performance measure information system, adopt an efficiency evaluation process, and require annual reporting on performance measures.
- Utah Governor Spencer Cox issued Executive Order 2025-05 to establish a culture that empowers employees to improve state government operations, create an efficiency and process improvement collaborative, recommend a joint efficiency evaluation project, and task cabinet state agencies with working on at least one improvement project.
- State agencies or offices submit budget requests to the Governor's Office of Planning and Budget, which are used to prepare the Governor's budget that is considered by the State Legislature. After program and funding prioritizations are approved by the State Legislature and funding bills are signed by the Governor, state agencies establish performance measures for line items or funding items when implementing the new fiscal year budget.
- When the State Legislature appropriates state funding from income tax revenue or the General Fund to a state agency, a status report is required to provide information on performance measures for funding items of $500,000 or more, program implementation, and program spending. During the 2025 legislative session, state agencies reported on 410 funding items, of which 273 funding items met the $500,000 threshold that required performance measure information.
- Each line item in the state budget is associated with approximately three performance measures to show long-term trends for operations and outcomes. During the 2025 legislative session, Utah state agencies reported on 796 line item performance measures that are designed to relate to the agency's mission and strategic plan and provide a comprehensive review of the programs within each line item.
- Performance measures established for each program help identify cost-savings, cost avoidance, and service and delivery improvements to enhance quality of services and save taxpayer time and money.
- The State of Utah created a public dashboard to document estimated cost-savings, cost avoidance amounts, and the total estimated time savings by creating and evaluating program metrics. Dashboards also are available to provide information regarding newly funded projects for each agency, including the amount spent and performance metrics.

Reporting Requirements for State Programs

The task force considered, but did not recommend a bill draft related to reporting requirements for state programs. The bill draft would have provided that OMB collect and compile information from state agencies on a new program or expanded program, including performance measures and outcome expectations for the program which explains:

- The purpose and benefits of the program;
- The problems or needs the program will address;
- Other possible solutions to address the problems or needs;
- Methods to evaluate the program's success; and
- Budget details by major expense category and funding source.

Historical Performance Measures in State Government

The task force reviewed the history and use of performance measures in North Dakota state government. The task force was informed:

- Beginning in the 1993-94 interim, OMB selected 12 state agencies to identify service efforts and accomplishments to use to evaluate agency performance for a program-based performance budgeting pilot project. The pilot project was reduced to 7 state agencies during the 1995-96 interim.
- The 1999 Legislative Assembly directed OMB to discontinue the pilot project.
- Performance measures again were considered during the 2003-04 interim and the 2005 legislative session; however, legislative involvement with performance measures was minimal after the 2005-06 interim.
- OMB continued to request that agencies include performance measure data in budget requests and OMB made available a performance measure report to the Legislative Assembly through the 2015-17 executive budget.

- OMB has continued to include areas in the agency budget request forms for agencies to provide information on goals and objectives, performance measures, major accomplishments, and statistical data. Overall, the performance data is general, limited, and varies significantly by agency.
- Based on prior history of collecting data on state agency programs, evaluating program performance, and time constraints for legislators during legislative sessions, it may be beneficial to begin any new state program performance measure evaluation processes with a limited number of agencies as a pilot program.

State Agency Program Performance Measures and Outcomes

The task force considered and recommends a bill draft [27.0217.01000] that provides during each regular legislative session, the Appropriations Committees may select new or expanded programs administered by state agencies for legislative monitoring for the upcoming biennium. State agencies with a new or expanded program selected for legislative monitoring would be required to maintain information on the program, including:

- The purpose and benefits of the program;
- The problems or needs the program is intended to address;
- Methods to evaluate the program's success, including estimated and actual performance measures, and outcomes for the program;
- Budget details by major expense category and funding source; and
- If the program is considered a pilot program, the full implementation cost of the program.

The bill draft requires each state agency with a new or expanded program selected for legislative monitoring to submit information maintained by the agency to the Legislative Council as requested by the Legislative Council. The Legislative Council would be required to evaluate the program's estimated performance measures and outcomes compared to actual performance and outcome results to date and if applicable, compare current performance and outcome results to program results in previous bienniums. The Legislative Council would be required to report on its evaluation of new and expanded programs as requested by the Legislative Assembly or Legislative Management.

Statute Revision Proposals

Survey

The task force received information related to a survey compiled by the Legislative Council that included information submitted by state agencies regarding suggestions to improve government services and realize state government efficiencies through proposed statutory changes.

Seventy proposals were submitted by 20 state agencies as part of the survey. Major proposal categories included:

1. Information Technology Department (ITD) services and major information technology (IT) project reporting;
2. Required use of electronic mail, file server administration, database administration, application servers, and hosting services;
3. Credentials for teachers and administrators;
4. Architect, engineer, and land surveying services;
5. State purchasing practices, procurement procedures, public improvements, and concessions;
6. Contracts limiting liability to the state; and
7. The selection process for construction management and at-risk planning and design phase services.

Of the proposals submitted, state agencies indicated 33 proposals may be included in agency prefile bills to be introduced for consideration by the 2027 Legislative Assembly.

Office of Management and Budget

The task force received information from OMB regarding potential statute revision proposals that could result in state government efficiencies or cost-savings for consideration during the 2027 legislative session. The task force was informed:

- OMB identified three areas to improve government services and realize state government efficiencies through proposed statutory changes, including proposals related to concessions; prequalification of architects, engineers, construction, and surveying services; and the publication of legal notices.
- OMB suggested potential improvements to the concessions process, including increasing the threshold for soliciting bids for concessions services.

- Four state agencies have statutory authority to use prequalified contractors, including the Department of Transportation, the Department of Water Resources (DWR), the Adjutant General, and the Department of Health and Human Services (DHHS). The Office of Management and Budget suggested amending Chapter 54-44.7 to provide all agencies and political subdivisions may use prequalified contractors and that standardized templates be developed to facilitate uniformity in solicitation, evaluation, and award of prequalified consultants.
- The publication of legal notices can be a significant cost for government entities. The Office of Management and Budget suggested OMB, the Secretary of State, the North Dakota University System, political subdivisions, the North Dakota Newspaper Association, and industry representatives collaborate to modernize the legal notice process and in IT systems that support the delivery of legal notices to the public.

Concessions

The task force considered but did not recommend a bill draft related to concessions, as suggested by OMB. The bill draft would have amended Chapter 48-09 to increase the competitive threshold for soliciting bids for concessions services from $25,000 to $50,000 and created an option to issue a request for proposal to select the most advantageous concessions contractor.

University of North Dakota

The task force received information from the University of North Dakota regarding potential statutory changes that could result in state government efficiencies or cost-savings for consideration during the 2027 legislative session. The university identified 19 areas to improve government services and realize state government efficiencies through proposed statutory changes, including proposals related to state surplus property, the selection process for construction managers, contracts limiting liability to the state, procurement procedures, and the publication of advertisements for bids. The university suggested:

- Amending Section 15-10-12.1 to increase the threshold for legislative authorization for new higher education buildings, campus improvements, or building maintenance from $700,000 to $2 million.
- Revising the definition of "construction" in Section 48-01.2-01 to exclude routine operation and maintenance work, which will reduce construction costs by approximately 7 to 10 percent due to fewer design requirements.
- Amending Section 48-01.2-05, which requires the contents for advertisement of bids to be accompanied by a separate envelope containing the contractor's license and bid security, to allow bid requirements to be submitted electronically to reduce costs and increase efficiencies.
- Repealing Sections 48-01.2-20(5)(e), 48-01.2-20(5)(g), and 54-44.7-03(5)(d) related to contents of advertisements and procurement procedures.
- Increasing the threshold for direct negotiation with a design firm from $35,000 per project and $70,000 annually, to $50,000 per project and $100,000 annually.

Department of Public Instruction

The task force received information from the Department of Public Instruction (DPI) regarding potential statutory changes that could result in state government efficiencies or cost-savings for consideration during the 2027 legislative session. The task force was informed:

- DPI issues teacher credentials and the Education Standards and Practices Board (ESPB) issues teacher's licenses. Representatives of DPI and ESPB suggested transferring the authority to issue teacher credentials under Section 15.1-02-16 to ESPB.
- DPI suggested repealing Section 15.1-19-11 related to school safety patrols.

Center for Distance Education

The task force received information from the Center for Distance Education regarding potential statutory changes that could result in state government efficiencies or cost-savings for consideration during the 2027 legislative session. Statutory areas noted by the Center for Distance Education which could be amended to realize efficiencies relate to procurement, contracts, public-facing ceremonies, personnel records, and technology and asset management.

State Auditor

The task force received information from the State Auditor regarding potential statutory changes that could result in state government efficiencies or cost-savings for consideration during the 2027 legislative session. The task force was informed:

- Section 54-10-14 requires the State Auditor to audit political subdivisions once every 2 years; however, the section is not clear if certain political subdivisions are required to be audited. The State Auditor suggested amending this section to clarify which entities are required to be audited.

- Other areas for potential efficiency improvements include adding staff in the State Auditor's office to focus on data analytics, providing funding to the State Auditor's office to provide cybersecurity services and training to political subdivisions, removing the requirement for the State Auditor's office to use the ITD desktop support services, and to allow political subdivisions to use the state's enterprise resource planning system, ConnectND, so all state and local government agencies use the same accounting software.

Workforce Programs Survey

The task force received information from the Department of Commerce regarding the department's workforce programs; the department's collaboration with other agencies and their workforce programs; and suggestions to increase efficiency and transparency, realize budget savings, and increase data tracking and reporting for all state workforce programs. The task force was informed 80 workforce development programs are administered by nine state agencies.

The workforce program information was collected in collaboration between the Department of Commerce and the North Dakota Workforce Development Council to better understand workforce incentive programs available to North Dakotans, how organizations and programs interact, and to find opportunities for local organizations to engage with a statewide workforce strategy. The department reported there is no clear, single-entry point for job seekers and employers seeking workforce assistance, and individuals and businesses must engage with multiple state and local entities to address workforce needs.

The task force reviewed the results of a Legislative Council survey of select state agencies that administer workforce-related programs to gain additional state workforce program information, evaluate each program's success metrics, and determine if there is duplication among programs. The survey results included responses from eight state agencies providing information on 57 workforce-related programs, with funding totaling $204.3 million for the 2025-27 biennium.

The State Auditor's office also provided an analysis of the survey results. The primary conclusions from the workforce survey included:

- Differences exist between information collected by the Department of Commerce and the Workforce Development Council compared to the information collected as part of the survey submitted by state agencies, primarily attributed to differing interpretations of what is considered a workforce development program.
- Program details and performance metrics varied significantly among agencies and programs, making evaluation of each program difficult.
- Performance metrics should be established before a program is implemented so an evaluation can be conducted to determine the level of program success.
- Expectations for program metrics should be established by the Governor or the Legislative Assembly so data can be collected and reported after the program is implemented to determine the effectiveness of the program.

Procurement

Office of Management and Budget

The task force received information from OMB regarding procurement processes and requirements, the results of a recent procurement survey, suggestions to improve the procurement process, and recommendations for statutory changes related to procurement requirements. The task force was informed:

- OMB was working with a vendor to develop a new procurement automation system that will include the state bidders list, a solicitation module, and contract administration functionality. The system was scheduled to be fully operational in April 2026.
- Responses to a recent procurement survey indicated agency procurement officers need additional training resources and misalignment between the OMB State Procurement Office and ITD has led to duplicated efforts and frustration.
- After implementing procurement changes pursuant to House Bill 1122 (2025), Senate Bill 2048 (2025), and Senate Bill 2049 (2025), OMB has not identified additional statutory changes needed for the 2027 legislative session.

Task force members suggested creating a system for the Legislative Assembly to prioritize projects deemed important. Task force members also suggested a system for legislators to better monitor the procurement process of legislatively mandated and funded projects.

Information Technology Department

The task force received information from ITD regarding procurement processes and requirements, the results of a recent procurement survey, suggestions to improve the procurement process, and recommendations for statutory changes related to procurement requirements. The task force was informed:

- The new procurement system will give ITD greater insight into agencies' procurement processes and provide a better audit trail.
- A new IT project steering committee has reduced project cancellations and increased capacity.
- State employees have the ability to download software or IT solutions to state devices unless the product is specifically disallowed by ITD. All IT solutions downloaded on state devices are reviewed by ITD and, because risk changes over time, ITD may conduct reassessments of approved IT solutions.
- ITD cannot force the prioritization of certain projects. Projects approved by the Legislative Assembly are prepared by the responsible agency and brought to ITD to begin the project.

BOARDS REVIEW TASK FORCE REPORT

The task force received information from the BRTF regarding a report on recommendations for minimizing and streamlining government operations through the consolidation or elimination of boards, commissions, committees, councils, and task forces pursuant to Section 54-07-14. The task force was informed:

- The BRTF held 11 public meetings between October 2025 and September 2026 and considered federal and state law and the purpose and value to taxpayers of each board, commission, committee, council, and task force before making recommendations.
- The BRTF considered opportunities to modernize outdated statutes, reduce unnecessary board membership, eliminate obsolete entities, consolidate overlapping advisory committees, improve transparency through regular reporting, and strengthen administrative coordination.
- The BRTF recommends of the 172 boards, commissions, committees, councils, and task forces reviewed, 102 entities be retained, 22 entities be retained with amendments to entity responsibilities, 29 entities be merged, and 19 entities be eliminated.
- Recommendations provided by the BRTF are not intended to be considered the only option for each reviewed entity.
- The recommendations included in the report likely will be included in four to six bill drafts during the 2027 legislative session.
- Section 54-07-14, which establishes the BRTF, will expire effective December 2, 2026. The BRTF did not discuss whether an additional review process should be conducted, but that requirement could be included in one of the bill drafts that may be introduced during the 2027 legislative session.

REVIEW OF GOVERNMENT EFFICIENCY EFFORTS

Supreme Court

The task force received information from the judicial branch regarding suggestions to improve agency services and increase efficiencies. The Supreme Court has not identified any statutory changes that would provide significant time or funding savings; however, indicated there is an opportunity to re-evaluate the clerk of court operations process to improve efficiencies by transferring 63 full-time equivalent (FTE) positions from counties to the judicial branch at a cost of approximately $9 million per biennium. The testimony asserted the benefits of transferring the FTE positions to state employment include allowing the court system to gain control over the cost of services, gaining flexibility over workload distribution, increasing staff competence, providing consistency in processes and procedures, ensuring statewide compliance with court rules and policies, providing accountability for work product and customer service, providing meaningful court services during employee absences, and building capacity to add new services.

Department of Health and Human Services

The task force received information from DHHS regarding opportunities to increase efficiencies and implement cost-saving measures, reduce unnecessary or duplicative processes and regulations, opportunities to increase partnerships with the private sector, suggestions to improve agency operations, funding sources for DHHS programs, how DHHS can improve efficiency and transparency, an analysis of North Dakota's Medicaid program in comparison to other states, and DHHS's program integrity, performance and data metrics, and internal audit efforts. The task force was informed DHHS:

- Conducts a biennial fraud risk assessment of major programs, including child care assistance programs, Medicaid, Children's Health Insurance Program, Supplemental Nutrition Assistance Program, Temporary Assistance for Needy Families Program, Low Income Home Energy Assistance Program, and behavioral health programs.
- Partners with the Medicaid Fraud Control Unit under the Attorney General's office to conduct audits, investigations, and prosecution related to the Medicaid program.

- Started the 2027-29 biennium budget process with a zero-based budget rather than starting at the base budget in order to establish clearly defined program objectives, justify program funding levels, allocate resources based on value, and remove unnecessary, duplicative, or low-impact expenditures.

Department of Commerce

The task force received information from the Department of Commerce regarding opportunities to increase efficiencies and implement cost-saving measures, reduce unnecessary or duplicative processes and regulations, opportunities to increase partnerships with the private sector, and other suggestions to improve agency operations. The task force was informed:

- Areas in which efficiencies could be gained include procurement processes, marketing services, and grant program transparency and review.
- The department is leveraging artificial intelligence software to reduce manual workloads and allow staff to make data-driven decisions.

Information Technology Department

The task force received information from ITD regarding opportunities to increase efficiencies and implement cost-saving measures, reduce unnecessary or duplicative processes and regulations, opportunities to increase partnerships with the private sector, and other suggestions to improve agency operations. The task force was informed:

- ITD is evaluating opportunities to remove overhead costs from the billing rates to better display the cost of each IT service, which will require a different funding source for ITD salaries and overhead costs.
- Opportunities exist across state government to increase government efficiency by replacing outdated IT platforms rather than managing or retrofitting old and costly systems.
- ITD is working with the Governor's office to evaluate IT staff usage and relationships in other agencies, including requiring ITD employees to work in the office at least 1 day a week beginning in the fall of 2025 and having IT staff return to working in state agency offices.

The task force received information from ITD regarding recent efforts and plans to reduce the rising cost of IT services for state agencies, including a review of service and hardware contracts, a review of efficiencies gained as a result of the IT unification initiative, and suggestions for improving services provided to state agencies. The task force was informed:

- ITD is evaluating state government computer applications that should be retained, reviewed, refreshed, or retired to better address state agency needs and reduce costs. Of the 1,760 applications evaluated in 23 agencies, 599 (34.0 percent) should be retained, 859 (48.8 percent) should be reviewed, 132 (7.5 percent) should be refreshed, and 170 (9.7 percent) should be retired.
- As a result of the IT unification initiative, cybersecurity costs have been reduced, cybersecurity standards are more consistent, cybersecurity incident response times are quicker, desktop support services have improved, statewide IT trends and common applications are more easily identified, data tracking practices have improved, career opportunities for IT staff have increased, and training opportunities for staff have increased.
- Challenges resulting from the IT unification initiative include the administrative burden and state agency confusion resulting from varying billing rates and service charges for IT services and reluctance among some IT staff that IT unification was the best organizational direction decision.
- ITD is beginning to locate IT staff in physical locations of other executive branch agencies to promote better working relationships and provide better service.

Governor's Office

The task force received information from the Governor's office regarding plans for IT process changes and improvements. The task force was informed:

- To alleviate ratesetting concerns and reduce the need for state agencies to reconcile ITD invoices for IT services provided, a solution could be to increase ITD's General Fund appropriation for certain programs and administrative costs. The billing process also is being reviewed for simplification and automation.
- The Legislative Assembly approves more large IT projects than ITD and state agencies are able to complete in a biennium. Agencies do not always budget for ITD's administrative costs billed to the IT project, and because agencies lack IT resources after the IT unification initiative was authorized during the 2019-21, 2021-23, and 2023-25 bienniums, there is a need for a more comprehensive statewide IT plan.
- ITD should monitor IT projects being discussed and approved during the legislative session, similar to how OMB monitors budget changes for each agency.

- ITD's appropriation bill should be one of the last bills approved during a legislative session to allow for ITD's appropriation to be adjusted based on IT projects and services approved in other bills for the upcoming biennium.
- The IT unification initiative may need to be adjusted to allow some agencies to employ IT FTE positions again.

Department of Water Resources

The task force received information from DWR regarding the department's recent government efficiency efforts and the process of evaluating water projects. The task force was informed:

- DWR regularly reviews statutes and policies, develops models, templates, and documents for use across multiple programs, and uses best available data to inform responsible decisionmaking.
- DWR established an internal Process Efficiency Task Force, also referred to as the Pet Project, during the 2025-26 interim, which has resulted in 26 comprehensive reviews of permitting and section processes, 140 program efficiencies and future initiatives being identified, and 98 tasks started or completed through September 2026.
- Efficiencies identified through the Process Efficiency Task Force include standardizing permitting application processes for all programs, automating permitting dashboards for real-time permitting statuses, developing flowcharts, and establishing clear guidelines for all applications.
- DWR uses a life cycle cost-analysis process to evaluate water supply project costs over the life of the infrastructure and identify the least costly alternatives.
- DWR uses an economic analysis process to evaluate flood control and water conveyance project benefits to project costs with varying assumed levels of risk to determine project efficiency.

Secretary of State

The task force received information from the Secretary of State regarding suggestions to improve agency services and increase efficiencies between state agencies. The task force was informed:

- The Secretary of State is updating major IT systems used by the agency, including the election management, campaign finance, central indexing, and statement of interest systems to evaluate and increase efficiencies in the agency.
- Recent procurement changes have created challenges with the IT project prioritization process and decisions made by the IT project steering committee. The Secretary of State would encourage more collaboration between ITD, the Governor's office, and elected executive branch agencies to address these challenges.

Insurance Commissioner

The task force received information from the Insurance Commissioner regarding suggestions to improve agency services and increase efficiencies between state agencies. The task force was informed:

- The Insurance Commissioner has modernized workflows, consolidated file systems, converted to electronic payment and form submissions, and evaluated fiscal procedures, billing practices, and interagency processes to improve agency services.
- The Insurance Commissioner would prefer ITD be proactive in identifying software solutions and providing expertise for agencies.
- Expanding capabilities for direct financial transactions with the Bank of North Dakota, replacing agency-specific forms with standardized common forms, and supporting agency-initiated process improvements would reduce interagency transactions and administrative costs and lead to sustainable improvements across state government.

Bank of North Dakota

The task force received information from the Bank of North Dakota regarding the number of outstanding loans to private businesses under each loan program administered by the Bank as of the most recent fiscal year, including the range of the terms of the loans, data on the number and amount of loans paid in full, and the number and amount of loans defaulted during the 2023-25 biennium. The task force was informed:

- From January through September 2025, the Bank issued 421 loans to businesses for $1.16 billion, 592 loans to agriculture producers for $261.3 million, 5,520 loans to students for $43.5 million, 133 loans for legislatively directed programs for $128.5 million, and renewed $2 billion in loans. The loan terms range from 5 to 20 years with either variable or fixed interest rates based on market rates available at the time the loans are issued.
- From calendar year 2015 through calendar year 2024, the amount of defaulted loans ranged from approximately $1.5 million to $6.5 million per year.
- The Bank administers $1.2 billion in net assets for legislatively directed loan programs, including the Infrastructure Revolving Loan Fund, Legacy Infrastructure Loan Fund, Water Infrastructure Revolving Loan Fund, School Construction Assistance Revolving Loan Fund, LIFT Loan Fund, and Clean Sustainable Energy Authority Loan Fund, all of which are administered with a fixed interest rate of 2 percent.