

## DRAFT

### Proposed Changes to A.R.S. § 45-2457.B.7 to Facilitate Direct Transfer of Credits

#### **A.R.S. § 45-2457.B.7**

7. The authority shall distribute long-term storage credits accrued or purchased with monies deposited in the fund in accordance with section 48-3715.03, subsection B only for the benefit of the county in which the monies were collected. The authority shall distribute these long-term storage credits to **CAWCD OR TO CAWCD'S MUNICIPAL AND INDUSTRIAL SUBCONTRACTORS** to the extent necessary to meet the demands of CAWCD's municipal and industrial subcontractors during times in which CAWCD's diversions from the Colorado river have been or will be disrupted by shortages on the Colorado river or by disruptions in operation of the central Arizona project. **LONG-TERM STORAGE CREDITS DISTRIBUTED TO A CAWCD MUNICIPAL AND INDUSTRIAL SUBCONTRACTOR PURSUANT TO THIS SECTION MAY NOT BE SOLD AND THE SUBCONTRACTOR SHALL BE RESPONSIBLE FOR ALL FEES ASSESSED BY THE DIRECTOR FOR THE DISTRIBUTION OF THE LONG-TERM STORAGE CREDITS AND ALL COSTS OF RECOVERY OF THE LONG-TERM STORAGE CREDITS.**