

FISCAL NOTE

This bill contains an appropriation of \$40,000,000 from the COVID 19 ACCOUNT to the Wyoming Business Council. This appropriation is effective immediately.

DETAIL OF APPROPRIATION

Agency #: 085 Agency Name: Wyoming Business Council
Unit: 0606 - ConnectWyoming

EXPENDITURE BY SERIES AND YEAR	FY 2021	FY 2022	FY 2023
0600 Grant & Aid Payments	\$0	\$39,000,000	\$0
0900 Contractual Services Costs	\$0	\$1,000,000	\$0
 Total Expenditure Per Year:	 \$0	 \$40,000,000	 \$0
 Grand Total Expenditure:	 \$40,000,000		
Total Appropriated to Agency:	\$40,000,000		
Total Appropriated by Fund:			
COVID 19 ACCOUNT	\$40,000,000		

Description of Appropriation:

Funds appropriated to the Wyoming Business Council (WBC) will be used in two ways: 1) up to \$1 million (2.5%) of the funds will be used for expenses required to administer the program; and 2) no less than \$39 million of the funds will be for broadband development project grants through the Connect Wyoming program.

This bill is effective immediately, however the Connect Wyoming program operates on a reimbursement basis and the WBC expects to start making payments toward the end of FY 2021, with most of the appropriation being spent in FY 2022.

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