

SENATE FILE NO. SF0097

Appropriation to Wyoming business council.

Sponsored by: Senator(s) Coe, Anderson, J.D. (SD02), Geis, Landen, Nicholas, P., Peterson and Rothfuss and Representative(s) Blevins, Greear, Harshman, Krone, Larsen and Northrup

A BILL

for

1 AN ACT relating to economic development; providing for a
2 loan for an economic development project as specified;
3 requiring matching funds; providing an appropriation; and
4 providing for an effective date.

5

6 *Be It Enacted by the Legislature of the State of Wyoming:*

7

8 **Section 1.**

9

10 (a) There is appropriated twenty-four million four
11 hundred thousand dollars (\$24,400,000.00) from the general
12 fund to the business ready community account. This
13 appropriation shall be for the period beginning with the
14 effective date of this act and ending June 30, 2018. This
15 appropriation shall only be expended as specified in

1 subsection (b) of this section. Notwithstanding any other
2 provision of law, this appropriation shall not be
3 transferred or expended for any other purpose and any
4 unexpended, unobligated funds remaining from this
5 appropriation shall revert as provided by law on June 30,
6 2018.

7
8 (b) The Wyoming business council shall only expend
9 the funds appropriated under subsection (a) of this section
10 by providing one (1) loan not to exceed the amount
11 appropriated in subsection (a) of this section to the first
12 city that files a complete application as specified under
13 this section and in accordance with W.S. 9-12-601 for the
14 development or expansion of an economic development
15 project. Except as otherwise provided in this section, the
16 applicable provisions of W.S. 9-12-601 shall apply to the
17 loan. The loan made under this section shall be a loan and
18 not a grant. The Wyoming business council shall not provide
19 a loan under this section unless the city certifies to the
20 council in an application made pursuant to W.S. 9-12-601(b)
21 that it has received a commitment of at least seventy-one
22 million five hundred thousand dollars (\$71,500,000.00) in
23 matching funds as a private investment for the project. The
24 loan made under this section is not subject to the

1 limitations specified in W.S. 9-12-601(d). The repayment of
2 the loan is not subject to the provisions of W.S.
3 9-12-601(g), repayment of the loan shall be credited to the
4 general fund.

5

6 **Section 2.** This act is effective immediately upon
7 completion of all acts necessary for a bill to become law
8 as provided by Article 4, Section 8 of the Wyoming
9 Constitution.

10

11

(END)