

ORIGINAL HOUSE  
BILL NO. HB0079

ENROLLED ACT NO. 25, HOUSE OF REPRESENTATIVES

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING  
2019 GENERAL SESSION

AN ACT relating to interfund loans; amending provisions relating to interfund loans to the school foundation program account; clarifying provisions for interfund loans as specified; and providing for an effective date.

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

**Section 1.** W.S. 9-1-417, 9-3-205(e) and 21-13-316(a) are amended to read:

**9-1-417. Interfund loans; repayment; maximum amount; interest.**

(a) The state treasurer and the state auditor may utilize interfund loans from the legislative stabilization reserve account, or the general fund if insufficient funds exist in the legislative stabilization reserve account, to any other fund or account to meet obligations which come due prior to receipt of revenues. The interfund loans shall be repaid as soon as the anticipated revenue is received. The total amount of interfund loans under this subsection outstanding at one (1) time shall not exceed sixty million dollars (\$60,000,000.00). These loans shall not be used to fund shortages caused by expenditures exceeding projected revenues but are to be used only to fund temporary shortages caused by meeting obligations which come due prior to receipt of revenues. The interest charged on each interfund loan under this subsection, other than to the general fund or budget reserve account, shall be the interest rate earned on pooled fund investments in the previous fiscal year.

(b) To the extent the legislature provides for interfund loans or borrowing authority from one (1) agency, account or fund to another, the interfund loan or borrowing shall come out of the legislative stabilization reserve

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account to be credited to the borrowing agency, account or fund, except ~~for interfund loans made under as authorized by~~ W.S. 21-13-316. The interest charged on each interfund loan or borrowing from the legislative stabilization reserve account shall be the interest rate earned on pooled fund investments for the fiscal year immediately preceding the effective date of the interfund loan.

**9-3-205. Administration and management of group insurance program; powers and duties; adoption of rules and regulations; interfund borrowing authority.**

(e) Upon request of the director of the department, the state treasurer and the state auditor may utilize interfund loans from the legislative stabilization reserve account to cover the costs of group insurance plan coverage to school districts electing to participate in the group insurance plan under W.S. 9-3-201(e) or the costs of discontinuing plan coverage to districts electing to cease participation under W.S. 9-3-201(f). The interfund loans shall be repaid as soon as anticipated revenue is received. The total amount of interfund loans under this subsection outstanding at any one (1) time shall not exceed sixty million dollars (\$60,000,000.00). The interest charged on each interfund loan under this subsection shall be the interest rate earned on pooled fund investments in the previous fiscal year.

**21-13-316. Interfund borrowing.**

(a) The state treasurer may utilize interfund loans ~~from the common school account within the permanent land fund~~ to the school foundation program account to ~~enable~~ ensure statutory payments ~~to be~~ are made when dedicated revenues are not yet received. Interfund loans under this subsection may be made from the legislative stabilization reserve account

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or, to the extent insufficient funds exist in the legislative stabilization reserve account, the common school account within the permanent land fund. Any interfund loans executed pursuant to this section shall be repaid in whole or in part periodically as soon as school foundation program account revenues permit.

**Section 2.** This act is effective July 1, 2019.

(END)

\_\_\_\_\_  
Speaker of the House

\_\_\_\_\_  
President of the Senate

\_\_\_\_\_  
Governor

TIME APPROVED: \_\_\_\_\_

DATE APPROVED: \_\_\_\_\_

I hereby certify that this act originated in the House.

\_\_\_\_\_  
Chief Clerk