## SF0146S2007

## [BUDGET AFFECTED]

Budget(s): Section 067. CAPITAL CONSTRUCTION PROJECTS (UW - Inflation Reserve)

\* \* \* \* \* \* \* \* \* \*

Page 4-after line 16 Insert and renumber as necessary:

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"Section 3. 2019 Wyoming Session Laws, Chapter 206, Sections 4 and 7(a) and (b) are amended to read:

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Section 4. There is created the University of Wyoming student housing account. Funds from the account shall be expended for the University of Wyoming student housing project as provided in this act. The treasurer shall disburse funds from the account upon request of the University of Wyoming board of trustees. Funds in the account appropriated under Section 7(b) of this act may only be expended by the trustees of the university for the payment of principal and interest on any outstanding securities issued by the university as of March 1, 2019 and funds appropriated under Section 7(a) of this act may only be expended by the trustees of the university for other initial costs of construction for phase 1 and phase 2 of the student housing project. Funds in the account shall be invested by the state treasurer's office. Notwithstanding W.S. 9-2-1008 and 9-4-207, any earnings from the account shall be credited to the reserve legislative stabilization account. University of Wyoming shall repay on a twenty (20) year accrual schedule all funds expended by the university from the account at an annually adjusted interest rate of one-quarter of one percent (.25%) higher than the return received by the state in the immediately preceding fiscal year on the portion of the legislative stabilization reserve account that is not invested in equities. The interest rate shall be capped at a maximum rate of four and one-half percent (4.5%) per annum. All interest and principal payments made by the university in repayment of monies expended from the account shall be credited to the legislative stabilization reserve account. The University of Wyoming board of trustees may dedicate any available funds to repay funds expended from this account. Repayment of funds under this section shall commence on July 1 of the year following the year in which the funds were expended. Notwithstanding any other provision of law and subject to section 7(a) and (b) of this act, all unobligated and unencumbered funds in the account on June 30, 2029 shall revert to the legislative stabilization reserve account.

## Section 7.

- (a) There is continuously appropriated not more than fifteen million dollars (\$15,000,000.00) at any one (1) time, except as otherwise provided in this section from the legislative stabilization reserve account to the University of Wyoming student housing account created by this act. Funds from this appropriation may only be expended by the trustees of the university for initial costs of construction for phase 1 and phase 2 of the student housing project. All unexpended, unobligated funds appropriated under this subsection shall revert to the legislative stabilization reserve account on March 24, 2023.
- (b) There is appropriated thirty-four million dollars (\$34,000,000.00) from the legislative stabilization reserve account to the University of Wyoming student housing account created by this act. Funds from this appropriation may only be expended by the trustees of the University of Wyoming for the payment of principal and interest on any outstanding securities issued by the university as of March 1, 2019. All unexpended, unobligated funds appropriated under this subsection shall revert to the legislative stabilization reserve account on March 24, 2023.".
- Page 4-line 18 Delete entirely and insert "Section 4.".
- Page 7-line 1 Delete entirely and insert "Section 5.".
- Page 10-line 21 In the Senate standing committee amendment (SF0146SS001/A) to this line, delete "subsection (c) of this section" and insert "section 11 of this act".
- Page 10-after line 24 In the Senate standing committee amendment (SF0146SS001/A) to this line, delete subsection (c) created by that amendment entirely.

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    Page 11-line 3
                        Delete "Section 5." and insert "Section 6.".
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    Page 11-line 17
                        Delete entirely and insert "Section 7.".
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    Page 12-line 20
                        Delete entirely and insert "Section 8.".
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    Page 16-line 1
                        Delete entirely and insert "Section 9.".
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                        Delete entirely and insert "Section 10.".
    Page 20-line 19
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    Page 21-after line 23
                             Insert and renumber as necessary:
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14
           "[UNIVERSITY OF WYOMING CONSTRUCTION - REPORTING AND
15
                               LIMITATIONS]
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## Section 11.

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- Notwithstanding any other provision of law, University of Wyoming shall not expend any funds from any source on the construction of the west stands of the University of Wyoming war memorial stadium or on the University of Wyoming natatorium to replace or expand Corbett pool without further express legislative authorization, provided that the University of Wyoming may expend routine appropriated funds for the maintenance, emergency maintenance, planning and design of the west stands of the University of Wyoming war memorial stadium or on the University of Wyoming Corbett pool in accordance with the requirements of any appropriations.
- (b) Not later than July 10, 2023, and again not later than the tenth calendar day after the end of each calendar quarter, the University of Wyoming shall report to the joint appropriations committee on all of the following:
- (i) The construction budget and timelines for the projects identified in this section and the University of Wyoming student housing project;
- $\,$  (ii) The status and progress of the projects identified in this section and the University of Wyoming student housing project;
- (iii) Any change orders completed for the projects identified in this section and the University of Wyoming student housing project;

(iv) The status of fundraising efforts to raise matching 1 2 funds, and the source of any matching funds received, for purposes 3 of the appropriations to the University of Wyoming in 2022 Wyoming Session Laws Chapter 49, Section 4, Section 067.". 4 5 6 Page 22-line 4 Delete "Section 10." and insert "Section 12.". 7 8 To the extent required by this amendment: adjust totals; and 9 renumber as necessary. KINSKEY, ANDERSON, DRISKILL, NETHERCOTT