

HOUSE BILL NO. HB0064

Legislative stabilization reserve account-obligations.

Sponsored by: Select Committee on Capital Financing &
Investments

A BILL

for

1 AN ACT relating to public funds; amending or eliminating
2 unnecessary or obsolete borrowing authority or guarantees
3 from the legislative stabilization reserve account as
4 specified; repealing interfund loan authority for the
5 unemployment compensation fund; repealing borrowing
6 authority for the department of administration and
7 information for purposes of school districts joining the
8 state employees' and officials' group insurance plan;
9 amending the source and amount of loans for the department
10 of transportation as specified; making conforming
11 amendments; and providing for an effective date.

12

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

14

1 **Section 1.** W.S. 9-1-418 and 21-7-301(b) are amended
2 to read:

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4 **9-1-418. Legislative stabilization reserve account**
5 **loans; maximum amount; repayment.**

6
7 The state auditor is authorized to borrow from the
8 legislative stabilization reserve account an amount not to
9 exceed ~~two hundred million dollars (\$200,000,000.00)~~ one
10 hundred million dollars (\$100,000,000.00) at any one (1)
11 time to meet the obligations of the department of
12 transportation which come due prior to the receipt of
13 revenues. The amounts borrowed under this section shall be
14 repaid as soon as the anticipated revenue is received.
15 Interest on the unpaid balance shall be equal to the rate
16 of return earned on ~~pooled fund investments~~ the legislative
17 stabilization reserve account in the previous fiscal year.
18 These loans shall not be used to fund shortages caused by
19 expenditures exceeding projected revenues but are to be
20 used only to fund temporary shortages caused by meeting
21 obligations which come due prior to receipt of revenues.

22

1 **21-7-301. Insurance and other fringe and employment**
2 **benefits.**

3
4 (b) The board of trustees of each school district
5 which is a participating district in the state employees'
6 and officials' group insurance plan, as defined under W.S.
7 9-3-203(a)(xvi), shall provide insurance under the group
8 plan for the teachers, administrative personnel and other
9 employees meeting the definition of employee under W.S.
10 9-3-203(a)(iv), as provided by W.S. 9-3-202 through
11 9-3-218. Each participating school district shall report
12 to the department of administration and information ~~as~~
13 ~~specified by W.S. 9-3-205(e)~~ and make payments for employer
14 and employee contributions as provided by W.S. 9-3-210 and
15 9-3-211. The amount of contributions paid under W.S.
16 9-3-211 for each employee electing coverage shall be
17 deducted from the employee's monthly salary in accordance
18 with W.S. 9-3-211.

19

20 **Section 2.** W.S. 9-3-205(e) and 27-3-303(e) are
21 repealed.

22

1 **Section 3.** This act is effective July 1, 2023.

2

3 (END)