

Bill No.: SF0057 **Effective:** **Immediately**

LSO No.: **23LSO-0221**

Enrolled Act No.: SEA No. 0009

Chapter No.: 24

Prime Sponsor: Joint Appropriations Committee

Catch Title: **State held drainage district bonds.**

Subject: Forgiving uncollectible state-held drainage district bonds and repealing procedures for state-held drainage district bonds.

Summary/Major Elements:

- In this act, the Legislature declares that any outstanding debt owed to the state on two (2) drainage district bonds (The Lovell Drainage District bond purchased December 23, 1932, and the North Bench District Bond No. 2, dated July 1, 1935) is uncollectible.
- The act requires the state treasurer to take all actions necessary to discharge and extinguish the outstanding principal and interest of those two bonds.
- The act appropriates twenty-four thousand dollars (\$24,000.00) from the General Fund to the Common School Account within the Permanent Land Fund to restore the loss of corpus as a result of discharging and extinguishing the principal due on the Lovell Drainage District bond.
- The act repeals provisions related to irrigation district and drainage district bonds held by the State of Wyoming.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.