

HB0117H3002

Page 59-line 17 After "conditions:" insert "(A)".

Page 59-after line 19 Insert and renumber as necessary:

"(B) If the project under this subsection is not owned by the state, no funds shall be expended under this appropriation and the project shall be funded through a loan as provided in this subparagraph. The state of Wyoming shall loan to the LaPrele Irrigation District from the permanent Wyoming mineral trust fund through the commission, for the design and construction of the project, an amount not to exceed ninety million dollars (\$90,000,000.00) or the total actual development costs, whichever is less, for a term of fifty (50) years at an annual interest rate of four percent (4%) provided the board offers security as deemed adequate and acceptable to the attorney general. The commission shall establish a repayment schedule in accordance with the conditions prescribed in this subparagraph. Payment of interest and principal and accrual of interest on the investment loan shall be deferred until five (5) years after substantial completion of the project as determined by the commission. The investment shall be amortized over the remaining forty-five (45) years of the term. Repayments of principal and interest shall be deposited into the permanent mineral trust fund. The district shall supervise construction of the project and submit all requests for payment to the commission for approval. The commission shall, upon review and approval of the district's request, make payments directly to the district. The state treasurer shall make available to the commission, an amount not to exceed ninety million dollars (\$90,000,000.00) from the permanent Wyoming mineral trust fund for the loan authorized by this subparagraph." HARSHMAN