

HOUSE BILL NO. HB0082

Wyoming interstate study and safe highways investment act.

Sponsored by: Representative(s) Harshman, Brown, L,
Clouston, Larson, JT and Nicholas and
Senator(s) Crum and Pappas

A BILL

for

1 AN ACT relating to highways; creating the interstate
2 highways traffic study task force; specifying members and
3 duties of the task force; providing a termination date for
4 the task force; requiring reports; providing for the
5 planning, design and construction of highways as specified;
6 authorizing investment of state funds in transportation
7 construction loans; providing a funding guarantee by
8 modifying the distribution of revenues; providing
9 appropriations; providing for the transfer of funds; and
10 providing for an effective date.

11

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

13

14 **Section 1.** W.S. 9-1-420 is created to read:

15

1 **9-1-420. Strategic investments and projects account**
2 **highway construction loans; maximum amount; repayment.**

3
4 (a) With the approval of the state loan and
5 investment board, the state treasurer shall be authorized
6 to invest not more than two hundred fifty million dollars
7 (\$250,000,000.00) from the permanent Wyoming mineral trust
8 fund to provide loans to the department of transportation
9 for purposes of funding the construction of one (1) or more
10 highways approved by the transportation commission. The
11 authority to invest funds under this subsection shall
12 remain in effect until June 30, 2030.

13
14 (b) The interest rates on the loans authorized under
15 subsection (a) of this section shall be at a fixed interest
16 rate determined by the state treasurer to be reasonably
17 commensurate with the rates of return of the asset class
18 for which the monies would be otherwise invested but shall
19 not exceed two and one-half percent (2.5%). The amounts
20 invested in loans under subsection (a) of this section
21 shall be repaid as provided by subsection (e) of this
22 section.

1 (c) Amounts invested in loans under subsection (a) of
2 this section shall be public purpose investments for
3 purposes of W.S. 9-4-715(n).

4
5 (d) In addition to the amounts invested in loans
6 specified in subsection (a) of this section, the
7 transportation commission shall direct any available
8 federal highway safety funds to the construction of one (1)
9 or more highways approved by the transportation commission.

10
11 (e) Beginning on June 30, 2027 and on each June 30
12 thereafter until the loans issued under this section are
13 repaid, the state auditor shall transfer funds in the
14 amount specified in this subsection from any unexpended,
15 unobligated funds within the strategic investments and
16 projects account to the permanent Wyoming mineral trust
17 fund. The transfer required under this subsection shall be
18 in accordance with all of the following:

19
20 (i) The amount transferred in any one (1) fiscal
21 year under this subsection shall be the lesser of fifty
22 million dollars (\$50,000,000.00), the amount remaining to
23 be repaid on all loans issued under this section or the

1 unobligated, unencumbered balance of the strategic
2 investments and projects account;

3
4 (ii) In addition to the amount transferred under
5 paragraph (i) of this subsection, the amount transferred
6 each fiscal year shall include interest as determined by
7 the state treasurer under subsection (b) of this section;

8
9 (iii) The state auditor shall cease transferring
10 funds under this subsection when all loan amounts and
11 interest are repaid.

12
13 **Section 2.** W.S. 9-4-715(n) (intro) and
14 9-4-719(b) (intro) are amended to read:

15
16 **9-4-715. Permissible investments.**

17
18 (n) The state treasurer shall not invest state funds
19 for a specific public purpose authorized or directed by the
20 legislature in excess of a total of one billion dollars
21 (\$1,000,000,000.00), excluding investments made pursuant to
22 W.S. 37-5-406 or 37-5-605. By November 1 of each calendar
23 year, the state treasurer, in consultation with the board,

1 the Wyoming water development office, the Wyoming business
2 council, the department of transportation and the office of
3 state lands and investments, shall provide a report to the
4 select committee on capital financing and investments and
5 the investment funds committee on all state funds invested
6 for a specific public purpose authorized or directed by the
7 legislature. The report shall include:

8
9 **9-4-719. Investment earnings; spending policy;**
10 **permanent funds.**

11
12 (b) There is created the permanent Wyoming mineral
13 trust fund reserve account. All funds within the account
14 shall be invested by the state treasurer as authorized
15 under W.S. 9-4-715(a), (d), (e) and (r) and all investment
16 earnings from the account shall be credited to the account.
17 Except for funds specified by the legislature that
18 guarantee the obligations of permanent Wyoming mineral
19 trust fund investment earnings and funds to be transferred
20 into the permanent Wyoming mineral trust fund, funds
21 deposited into the reserve account created by this
22 subsection are intended to be inviolate and constitute a
23 permanent or perpetual trust fund. Beginning July 1, 2021

1 for fiscal year 2022 and each fiscal year thereafter, to
2 the extent funds are available, the state treasurer shall
3 transfer unobligated funds from this account to the general
4 fund on a quarterly, pro-rata basis as necessary to ensure
5 that an amount equal to two and one-half percent (2.5%) of
6 the previous five (5) year average market value of the
7 permanent Wyoming mineral trust fund, calculated on the
8 first day of the fiscal year, is available for expenditure
9 during each fiscal year. As soon as possible after the end
10 of each of the fiscal years beginning on and after July 1,
11 2017, after making any transfer required pursuant to
12 paragraphs (i) and (ii) of this subsection, revenues in
13 this account in excess of two hundred forty-five percent
14 (245%) of the spending policy amount in subsection (d) of
15 this section shall be credited to the permanent Wyoming
16 mineral trust fund. For fiscal year ~~2020~~2027 and for each
17 fiscal year thereafter:

18

19 **Section 3.**

20

21 (a) Upon approval by the transportation commission,
22 the planning, design and construction of the following

1 projects shall be authorized and shall be paid from funds
2 made available under W.S. 9-1-420:

3

4 (i) The creation of passing lanes on United
5 States highway 20 between Casper, Wyoming and Waltman,
6 Wyoming where the department of transportation determines
7 appropriate after conducting a traffic study of this
8 portion of highway;

9

10 (ii) The creation of passing lanes on United
11 States highway 20 between Waltman, Wyoming and Shoshoni,
12 Wyoming where the department of transportation determines
13 appropriate after conducting a traffic study of this
14 portion of highway;

15

16 (iii) The creation of passing lanes on United
17 States highway 20 between Shoshoni, Wyoming and
18 Thermopolis, Wyoming where the department of transportation
19 determines appropriate after conducting a traffic study of
20 this portion of highway;

21

22 (iv) The portion of United States highway 287
23 between Laramie, Wyoming and the Colorado state line that

1 consists of only two (2) lanes in order to make that entire
2 portion of the highway four (4) lanes;

3

4 (v) The portion of Wyoming Highway 59 between
5 Wright, Wyoming and Gillette, Wyoming to make that entire
6 portion of the highway five (5) lanes;

7

8 (vi) An alternative paved highway from Rock
9 Springs to Green River on the north side of Interstate 80.

10

11 **Section 4.**

12

13 (a) There is created the interstate highways traffic
14 study task force to consist of the following members:

15

16 (i) Six (6) members of the legislature as
17 follows:

18

19 (A) Three (3) members of the Wyoming house
20 of representatives, appointed by the speaker of the house.
21 The speaker of the house shall designate one (1) of the
22 members appointed under this subparagraph to be co-chairman
23 of the task force;

1

2 (B) Three (3) members of the Wyoming
3 senate, appointed by the president of the senate. The
4 president of the senate shall designate one (1) of the
5 members appointed under this subparagraph to be co-chairman
6 of the task force.

7

8 (ii) Three (3) members of the Wyoming state
9 government, as follows:

10

11 (A) The governor or the governor's
12 designee;

13

14 (B) The director of the department of
15 transportation or the director's designee;

16

17 (C) The executive director of the office of
18 tourism or the director's designee.

19

20 (iii) Six (6) members of the public appointed by
21 the governor. A member representing:

22

23 (A) The trucking industry;

1

2

(B) Wyoming local governments;

3

4

(C) The mining industry;

5

6

(D) The agriculture industry;

7

8

(E) The construction industry;

9

10

(F) The railroad industry.

11

12

(b) The task force shall:

13

14

(i) Study traffic and conditions on Wyoming's interstate highways, focusing specifically on Interstate 80;

17

18

(ii) Study and consider methods for reducing traffic and highway deterioration on Wyoming's interstate highways, focusing specifically on Interstate 80, including:

22

1 (A) A method that uses the railroad to
2 transport commercial motor vehicles across areas served by
3 interstate highways and requires commercial motor vehicles
4 to pay a fee for the transportation;

5
6 (B) A method that creates additional lanes
7 on interstate highways.

8
9 (iii) Study and explore funding strategies for
10 the methods considered under paragraph (ii) of this
11 subsection;

12
13 (iv) Not later than July 1, 2027, report to the
14 governor, management council and the joint transportation,
15 highways and military affairs interim committee on the work
16 of the task force, including any recommendations for
17 legislation for consideration by an appropriate legislative
18 committee.

19
20 (c) The task force shall be staffed by the
21 legislative service office.

22

1 (d) The legislative members of the task force shall
2 receive salary, per diem and travel expenses in the manner
3 and amount prescribed by W.S. 28-5-101. Task force members
4 who are state employees or government officials shall be
5 considered to be acting within the scope of regular
6 employment when conducting the official business of the
7 task force and shall receive their regular pay without
8 additional compensation, except that those members shall
9 receive mileage and per diem as provided for other members
10 of the task force under this subsection if they are not
11 reimbursed by their employer. Task force members who are
12 not state employees shall receive per diem and mileage in
13 the amount provided for members of the legislature under
14 W.S. 28-5-101.

15

16 (e) The task force shall terminate November 1, 2027.

17

18 **Section 5.**

19

20 (a) There is appropriated twenty-five thousand
21 dollars (\$25,000.00) from the general fund to the
22 legislative service office for purposes of providing
23 salary, mileage and per diem to the legislative members of

1 the task force appointed under section 4(a)(i) of this act
2 and for other expenses of the task force. This
3 appropriation shall be for the period beginning with the
4 effective date of this act and ending June 30, 2028. This
5 appropriation shall not be transferred or expended for any
6 other purpose and any unexpended, unobligated funds
7 remaining from this appropriation shall revert as provided
8 by law on June 30, 2028.

9
10 (b) There is appropriated twenty-five thousand
11 dollars (\$25,000.00) from the general fund to the office of
12 the governor for purposes of providing mileage and per diem
13 to the members of the task force appointed under section
14 4(a)(iii) of this act and for providing mileage and per
15 diem for members of the task force appointed under section
16 4(a)(ii) of this act, subject to section 4(d) of this act.
17 This appropriation shall be for the period beginning with
18 the effective date of this act and ending June 30, 2028.
19 This appropriation shall not be transferred or expended for
20 any other purpose and any unexpended, unobligated funds
21 remaining from this appropriation shall revert as provided
22 by law on June 30, 2028.

23

1 **Section 6.** This act is effective immediately upon
2 completion of all acts necessary for a bill to become law
3 as provided by Article 4, Section 8 of the Wyoming
4 Constitution.

5

6 (END)

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