

SENATE FILE NO. SF0064

Investment in Wyoming housing.

Sponsored by: Senator(s) Brennan, Gierau and Landen and Representative(s) Campbell, E, Connolly, Harshman, Larson, JT, Sherwood and Thayer

A BILL

for

1 AN ACT relating to community development; creating the
2 Wyoming housing revolving loan program; providing
3 legislative findings; providing for loans for housing
4 projects; specifying terms and conditions for loans;
5 creating an account; providing for the appropriation of
6 funds; requiring reports; requiring rulemaking; making
7 conforming amendments; and providing for an effective date.

8

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

10

11 **Section 1.** W.S. 9-7-126 is created to read:

12

13 **9-7-126. Wyoming housing revolving loan program;**
14 **account; requirements.**

15

2

3 (i) There is in this state a critical shortage
4 of adequate, affordable housing;

5

6 (ii) It is in the public interest of the
7 citizens of this state to facilitate the provision of
8 adequate, affordable housing and workforce housing in order
9 to promote the economic welfare of the state and its
10 residents by retaining a talented workforce, increasing
11 employment opportunities, addressing rising home costs and
12 fostering economic stability, thus improving the state's
13 economy;

14

15 (iii) It is the purpose of this section to
16 promote strong Wyoming communities by providing loans for
17 adequate, affordable housing and workforce housing
18 necessary to create economic benefit to the state;

19

20 (iv) This section constitutes a valid public
21 purpose of primary benefit to the state of Wyoming.

22

1 (b) There is created the Wyoming housing revolving
2 loan program. The authority shall administer the program
3 under this section. The authority shall promulgate all
4 rules necessary to administer and implement the program.

5

6 (c) There is created the Wyoming housing revolving
7 loan account. The authority shall manage and administer the
8 account. All funds within the account are continuously
9 appropriated to the authority for purposes of this section.
10 The account shall consist of all funds transferred or
11 deposited to the account from any source and all monies
12 collected from federal grants and other contributions,
13 grants, gifts, bequests and donations to the account. Funds
14 in the account at the end of a fiscal biennium shall not
15 lapse and shall not revert as provided in W.S. 9-4-207 but
16 shall remain in the account to implement this section.

17

18 (d) The Wyoming housing revolving loan account shall
19 be available for the following projects in the following
20 amounts:

21

22 (i) Not more than eighty percent (80%) of the
23 account balance shall be expended for loans to local

1 governments, housing authorities and nonprofit entities for
2 the following purposes and subject to the following
3 conditions:

4

5 (A) Loans under this paragraph shall be
6 made only for:

7

8 (I) New construction of adequate,
9 affordable housing or workforce housing, including land
10 acquisition, infrastructure and building materials and
11 labor costs;

12

13 (II) Rehabilitation of existing
14 housing in order to provide adequate, affordable housing or
15 workforce housing;

16

17 (III) The purchase of land or other
18 property to be used for adequate, affordable housing and
19 workforce housing.

20

21 (B) Loans made under this paragraph shall
22 be disbursed only to local governments, housing authorities
23 and nonprofit entities located in Wyoming;

1

2 (C) Loans issued under this paragraph shall
3 have an interest rate as established by rule of the
4 authority, provided that the interest rate established
5 under this subparagraph shall not exceed the United States
6 effective federal funds rate;

7

8 (D) Funds repaid from any loan issued under
9 this paragraph shall be deposited in the Wyoming housing
10 revolving loan account.

11

12 (ii) Not more than twenty percent (20%) of the
13 account balance shall be expended for loans to local
14 governments, housing authorities and nonprofits for the
15 following purposes and subject to the following conditions:

16

17 (A) Loans under this paragraph shall be
18 made only for:

19

20 (I) Planning for adequate, affordable
21 housing projects or workforce housing projects:

22

(II) Predevelopment expenses for an adequate, affordable housing or workforce housing project, including architectural drawings and other design plans.

4

5 (B) Loans shall be made only to local
6 governments, housing authorities and nonprofit entities
7 located in Wyoming;

8

9 (C) Loans issued under this paragraph shall
10 specify an interest rate of zero percent (0%);

11

12 (D) Funds repaid from any loan issued under
13 this paragraph shall be deposited in the Wyoming housing
14 revolving loan account.

15

16 (e) The authority shall establish an application
17 process for the loans that are available under this
18 section. The authority may establish an administrative fee
19 for the ongoing monitoring of projects receiving loans
20 under this section to ensure that the projects remain in
21 compliance with this section and any associated rules.

22

1 (f) No loan shall be made under this section without
2 the written opinion of the attorney general certifying the
3 legality of the transaction and all documents connected
4 therewith.

5

6 (g) Not later than November 1 of each year, the
7 authority shall report to the joint appropriations
8 committee on:

9

10 (i) The balance of the Wyoming housing revolving
11 loan account;

12

13 (ii) All loans made in the immediately preceding
14 fiscal year under this section, including the recipients of
15 each loan and the purpose for which the loan was made;

16

17 (iii) All outstanding loans made under this
18 section, and the balance of each loan;

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20 (iv) Any recommendations for legislation for the
21 Wyoming housing revolving loan program.

22

23 **Section 2.** W.S. 9-7-103(a)(xvi) is amended to read:

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2 **9-7-103. Definitions.**

3

4 (a) As used in this act:

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6 (xvi) "This act" means W.S. 9-7-101 through
7 ~~9-7-125~~ 9-7-126.

8

9 **Section 3.**

10

11 (a) Subject to subsection (b) of this section, on
12 July 1, 2026, the state auditor shall transfer thirty
13 million dollars (\$30,000,000.00), or as much thereof as is
14 available, from the strategic investments and projects
15 account to the Wyoming housing revolving loan account
16 created in section 1 of this act.

17

18 (b) If the strategic investments and projects account
19 is repealed effective on or before July 1, 2026, then the
20 transfer required under subsection (a) of this section
21 shall not be made. In that event, on July 1, 2026, the
22 state auditor shall transfer thirty million dollars
23 (\$30,000,000.00), or as much thereof as is available, from

1 the legislative stabilization reserve account to the
2 Wyoming housing revolving loan account created in section 1
3 of this act. The transfer from the legislative
4 stabilization reserve account specified in this subsection
5 shall only be made if no transfer is made under subsection
6 (a) of this section.

7

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

12

13

(END)