

**DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION**

HOUSE BILL NO.

Challenge loan fueling infrastructure loans-amendments.

Sponsored by: Joint Minerals, Business & Economic
Development Interim Committee

A BILL

for

1 AN ACT relating to the Wyoming economic development act;
2 expanding the possible uses of the natural gas fueling
3 infrastructure loan program to include electric charging
4 stations and hydrogen fueling stations; amending loan
5 requirements; making conforming amendments; specifying
6 applicability; requiring rulemaking; and providing for
7 effective dates.

8

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

10

11 **Section 1.** W.S. 9-12-301(a)(x) and 9-12-304(b)(i) and
12 (h) are amended to read:

1

2 **9-12-301. Definitions.**

3

4 (a) As used in this article:

5

6 (x) "~~Natural gas~~ Charging and fueling
7 infrastructure loan" means a loan issued by the council for
8 the costs of the engineering, design, real property,
9 equipment and labor necessary to install a functioning:

10

11 (A) Natural gas filling station to fuel
12 motor vehicles which operate on natural gas as a
13 transportation fuel~~;~~.

14

15 (B) Electric charging station to charge
16 motor vehicles that operate on electricity; or

17

18 (C) Hydrogen fuel filling station to fuel
19 motor vehicles that operate on hydrogen as a transportation
20 fuel.

21

22 **9-12-304. Criteria for loans.**

23

1 (b) Loans, loan commitments or loan guarantees or any
2 combination thereof shall be made under this article only:

3
4 (i) If the total amount to a single community
5 development organization, or to a business for an economic
6 disaster loan as provided under subsection (c) of this
7 section, does not exceed five hundred thousand dollars
8 (\$500,000.00), if the total amount to a business for bridge
9 financing as provided under subsection (d) of this section
10 does not exceed one million dollars (\$1,000,000.00), if the
11 total amount to state development organizations does not
12 exceed three million five hundred thousand dollars
13 (\$3,500,000.00), if the amount to a business for a
14 federally guaranteed loan as provided under subsection (e)
15 of this section does not exceed two million dollars
16 (\$2,000,000.00), if the amount to a business for a loan
17 guarantee does not exceed one hundred thousand dollars
18 (\$100,000.00) per loan guaranteed or eighty percent (80%)
19 of any net loan loss by the bank, whichever is less, if the
20 amount to a business for a Wyoming main street loan
21 participation as provided under subsection (g) of this
22 section does not exceed one hundred thousand dollars
23 (\$100,000.00) or if the amount to a business for a natural

1 ~~gas-charging and~~ fueling infrastructure loan as provided
2 under subsection (h) of this section does not exceed
3 seventy-five percent (75%) of the total project cost or ~~one~~
4 ~~million dollars (\$1,000,000.00)~~ two million five hundred
5 thousand dollars (\$2,500,000.00), whichever is less;
6

7 (h) Any business may apply to the council for a
8 ~~natural-gas-charging and~~ fueling infrastructure loan as
9 defined in W.S. 9-12-301(a)(x). The council shall prescribe
10 the form and contents of the application. The council shall
11 review each application and make a determination as soon as
12 practicable. The council shall participate with a lender to
13 make a charging and fueling infrastructure loan to a
14 business under this subsection, provided that the
15 participation rate of the council shall not exceed fifty
16 percent (50%) of the total loan amount. The council shall
17 promulgate rules to establish the length of participation
18 by the council in loans issued under this section and for
19 interest rates for loans, provided that the interest rate
20 for any loan under this subsection shall be not less than
21 four percent (4%). In the event of a default, the state
22 shall have priority over any claim of the business
23 receiving the ~~natural-gas-charging and~~ fueling

1 infrastructure loan or third party. Notwithstanding W.S. 9-
2 12-303, no interest or principal payments shall be due for
3 the first two (2) years of the loan term. All deferred
4 interest during the first two (2) years of the loan term
5 shall accrue to the principal balance. All loans issued
6 under this subsection shall not exceed five million dollars
7 (\$5,000,000.00) and after five million dollars
8 (\$5,000,000.00) in loans have been issued, no further loans
9 shall be issued under this subsection without further
10 legislative approval. Subsection (a) of this section does
11 not apply to ~~natural gas~~ charging and fueling
12 infrastructure loans under this subsection. In evaluating
13 applications for a ~~natural gas~~ charging and fueling
14 infrastructure loan, the council shall consider whether:

15

16 (i) The geographic area in which the proposed
17 ~~natural gas~~ charging and fueling infrastructure will be
18 located is currently served by existing ~~natural gas~~ fueling
19 infrastructure of the type for which the loan would be
20 issued; and

21

22 (ii) The location of the proposed ~~natural gas~~
23 charging and fueling infrastructure has a significant

1 number of government or private fleet vehicles with the
2 potential to convert to ~~natural gas~~ the use of the type of
3 charging or fueling infrastructure for which the loan would
4 be issued.

5

6 **Section 2.** The provisions of this act shall apply to
7 any charging or fueling infrastructure loan issued on or
8 after July 1, 2022.

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10 **Section 3.** The Wyoming business council shall
11 promulgate all rules necessary to implement the provisions
12 of this act.

13

14 **Section 4.**

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16 (a) Except as provided in subsection (b) of this
17 section, this act is effective immediately upon completion
18 of all acts necessary for a bill to become law as provided
19 by Article 4, Section 8 of the Wyoming Constitution.

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21 (b) Sections 1 and 2 of this act are effective July 1,
22 2022.

23

1

(END)