

HOUSE BILL NO. HB0150

UW-athletic facilities matching funds.

Sponsored by: Representative(s) Luthi, Anderson, R.,
Harshman, Hastert, Illoway, Lockhart,
Parady, Reese and Slater and Senator(s)
Hines, Larson and Massie

A BILL

for

1 AN ACT relating to the University of Wyoming; establishing
2 the athletics challenge account to be used for funding a
3 university athletic facilities matching program; defining
4 terms and specifying program conditions; providing for
5 reversion of funds; and providing for an effective date.

6

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

8

9 **Section 1.** W.S. 21-16-1001 through 21-16-1003 are
10 created to read:

11

12 ARTICLE 10

13 UNIVERSITY OF WYOMING ATHLETICS CHALLENGE FUND

14

15 **21-16-1001. Definitions.**

1

2 (a) As used in this article:

3

4 (i) "Challenge account" means the university
5 athletics challenge account established under W.S.
6 21-16-1002;

7

8 (ii) "Qualifying contribution" means a transfer
9 of money or other property of a value of not less than
10 twenty-five thousand dollars (\$25,000.00) to the University
11 of Wyoming foundation to be expended exclusively for
12 university intercollegiate athletic facilities consistent
13 with the 2003 intercollegiate athletics plan approved by
14 the university board of trustees. The commitment for a
15 qualifying contribution or the contribution itself shall be
16 made during the period of time beginning September 13,
17 2003, and ending December 31, 2006. The contribution shall
18 be actually received by the University of Wyoming
19 foundation on or before December 31, 2008.

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21 **21-16-1002. University athletics challenge account.**

22

23 (a) The university athletics challenge account is
24 created within the earmarked revenue fund.

1

2 (b) The state treasurer shall invest amounts
3 deposited within the account in accordance with law. All
4 investment earnings shall be credited to the general fund.

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6 **21-16-1003. Athletics challenge matching program;**
7 **state treasurer to administer program account; matching**
8 **payments; conditions; annual reports; reversion of**
9 **appropriations.**

10

11 (a) The state treasurer shall administer the
12 university athletics challenge account established under
13 this article. The following shall apply:

14

15 (i) To the extent that funds are available in
16 the challenge account, the state treasurer shall match each
17 qualifying contribution actually received by the University
18 of Wyoming foundation by transferring from the challenge
19 account to the university an amount equal to the amount of
20 the qualifying contribution. Qualifying contributions made
21 directly to the university shall be considered qualifying
22 contributions to the foundation for purposes of this
23 article. The university shall expend both the qualifying
24 contributions and the matching funds solely for the cost of

1 establishing new or renovating existing university
2 intercollegiate athletics facilities consistent with the
3 2003 intercollegiate athletics plan approved by the
4 university board of trustees. Authorized expenditures for
5 intercollegiate athletic facilities include but are not
6 limited to all expenditures necessary for planning,
7 designing, procuring contractors, construction management
8 and actual construction;

9

10 (ii) The state treasurer shall make transfers to
11 the university under this section not later than the end of
12 the calendar quarter following the quarter during which the
13 qualifying contribution is received. If a qualifying
14 contribution is made through a series of payments or
15 transfers, no matching funds shall be transferred by the
16 state treasurer until the total value of all payments or
17 transfers actually received toward the contribution totals
18 at least twenty-five thousand dollars (\$25,000.00).
19 Thereafter, matching funds shall be transferred as payments
20 or transfers toward that qualifying contribution are
21 received by the foundation;

22

23 (iii) The state treasurer shall distribute funds
24 or encumber funds for future distribution in the case of a

1 written commitment, to match a qualifying contribution
2 based on the order in which each qualifying contribution is
3 actually received or in which a written commitment to make
4 a qualifying contribution is received by the foundation.
5 Matching funds shall not be distributed or encumbered in
6 excess of the amount within the challenge account. No
7 matching funds shall be transferred to the university
8 except to match qualifying contributions actually received.
9 The state treasurer shall rescind an encumbrance if the
10 university notifies him that a donor who made a commitment
11 will not make a qualifying contribution that is eligible
12 for matching funds under this section;

13

14 (iv) For the purpose of calculating the matching
15 amount only, the state treasurer shall use the value of a
16 qualifying contribution based on its fair market value at
17 the time the contribution is received by the university
18 foundation. The university shall provide evidence of fair
19 market value as the state treasurer requires for each
20 qualifying contribution. The state treasurer's office
21 shall not bear any costs associated with providing
22 evidence;

23

1 (v) Through calendar year 2008, the University
2 of Wyoming shall on or before October 1 of each calendar
3 year submit a report to the state treasurer from the
4 university foundation regarding the endowment matching
5 program established under this section for the preceding
6 fiscal year. The report shall include a financial summary
7 and a review of the accomplishments resulting from
8 endowment program expenditures. The state treasurer shall
9 distribute the report to the governor and the legislature;

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11 (vi) Any unexpended funds remaining in the
12 account at the end of the collection period shall revert to
13 the general fund.

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

19

20

(END)