

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 an
5 appropriation; providing for reversion of funds; and
6 providing for an effective date.

7

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

9

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

12

13

ARTICLE 10

14

UNIVERSITY OF WYOMING ATHLETICS CHALLENGE FUND

15

1 **21-16-1001. Definitions.**

2

3 (a) As used in this article:

4

5 (i) "Challenge account" means the university
6 athletics challenge account established under W.S.
7 21-16-1002;

8

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

21

22 **21-16-1002. University athletics challenge account.**

23

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

3

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

7

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

12

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

16

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

1 article. The university shall expend both the qualifying
2 contributions and the matching funds solely for the cost of
3 establishing new or renovating existing university
4 intercollegiate athletics facilities consistent with the
5 2003 intercollegiate athletics plan approved by the
6 university board of trustees. Authorized expenditures for
7 intercollegiate athletic facilities include but are not
8 limited to all expenditures necessary for planning,
9 designing, procuring contractors, construction management
10 and actual construction;

11

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

24

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

15

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

1

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

11

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

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16 **Section 2.** Ten million dollars (\$10,000,000.00) is
17 appropriated from the general fund to the state treasurer
18 for deposit into the university athletics challenge account
19 established under W.S. 21-16-1002, to be expended as
20 prescribed under W.S. 21-16-1001 through 21-16-1003, as
21 created under section 1 of this act. Notwithstanding W.S.
22 9-2-1012(e) and 9-4-207, unexpended funds appropriated
23 under this subsection shall not lapse as of June 30, 2006,
24 but if matching funds are not secured or committed by

1 December 31, 2006, unobligated funds shall revert to the
2 general fund as provided by W.S. 21-16-1003 created under
3 section 1 of this act.

4

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

9

10

(END)