

HOUSE BILL NO. HB0168

Wyoming market research and incentive grant program.

Sponsored by: Representative(s) Nicholas

A BILL

for

1 AN ACT relating to the Wyoming market research and
 2 incentive grant program; creating the program within the
 3 Wyoming business council as specified; providing for
 4 application for and award of grants under the program;
 5 specifying other requirements; providing duties of the
 6 Wyoming business council; authorizing market research;
 7 providing an appropriation; and providing for an effective
 8 date.

9

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

11

12 **Section 1.** W.S. 9-12-801 through 9-12-803 are created
 13 to read:

14

ARTICLE 8

15

MARKET RESEARCH AND INCENTIVE GRANT PROGRAM

16

17

1 **9-12-801. Market research and incentive grant**
2 **program; creation; administration; rulemaking; definitions.**

3

4 (a) The council shall establish and administer a
5 market research and incentive grant program under this
6 article. Grants authorized under the program shall be
7 limited to community development organizations and state
8 development organizations and made in accordance with the
9 provisions of the Wyoming partnership challenge loan
10 program, W.S. 9-12-301 et seq. Any community development
11 organization or state development organization may submit
12 an application to the council to participate in the program
13 on forms prescribed by and subject to rules promulgated by
14 the council.

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16 (b) For purposes of this article, "business" is
17 defined as provided in W.S. 9-12-301(a)(i).

18

19 (c) For purposes of this article, "organization"
20 means a community development organization or state
21 development organization as defined in W.S. 9-12-301(a).

22

23 **9-12-802. Application for grants; award; other**
24 **requirements.**

1

2 (a) An organization may apply for a grant from the
3 program in accordance with the requirements established by
4 the council.

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6 (b) A grant may be awarded for up to three (3) years
7 to an organization whose application has been approved as
8 follows:

9

10 (i) For the first year, up to eighty percent
11 (80%) of the cost of meeting the marketing needs analysis
12 conducted as provided in W.S. 9-12-503(a)(iii) including,
13 but not limited to, attendance at trade shows, advertising,
14 and improvements to company brochures and articles;

15

16 (ii) For the second year, seventy-five percent
17 (75%) of the cost under paragraph (i) of this subsection;
18 and

19

20 (iii) For the third year, seventy percent (70%)
21 of the cost under paragraph (i) of this subsection.

22

1 (c) After completion of the program, the council
2 shall continue to notify the organization of potential new
3 markets as they arise.

4

5 (d) While participating in the program and for three
6 (3) years following completion of the program, the
7 organization shall report annually to the council the
8 results of the program in terms of increased sales
9 attributable to the program.

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11 **9-12-803. Council duties.**

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13 (a) The council shall:

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15 (i) Conduct statewide, regional, national and
16 international market research for businesses to identify
17 new markets and develop strategies for businesses to enter
18 newly identified markets. The council shall develop and
19 maintain a database of Wyoming businesses and daily match
20 market research with businesses in the database and notify
21 them of opportunities;

22

23 (ii) Conduct feasibility studies including, but
24 not limited to, market and financial analyses on value

1 added projects. When the council determines a project is
2 feasible, the council shall assist the business in locating
3 potential investors or financing for the project, or both;
4 and

5
6 (iii) Make site visits to businesses and perform
7 marketing needs analyses and make recommendations
8 including, but not limited to, trade shows to attend,
9 publications in which to advertise and collateral marketing
10 materials. The council shall develop an annual budget for
11 the business to accomplish the recommendations.

12
13 (b) The council annually shall report in writing to
14 the legislature on the results of the program including,
15 but not limited to, the businesses assisted under the
16 program, the types of assistance provided to each, the cost
17 to the state of the assistance and any increase in sales of
18 the business attributable to the program. On or before
19 October 1, 2006, the council shall provide to the
20 legislature a comprehensive written evaluation of the
21 program.

22
23 (c) In order to create a trained pool of marketing
24 employees for Wyoming businesses, the council shall seek

1 the assistance of and use marketing students from the
2 University of Wyoming and Wyoming community colleges in
3 implementing the program.

4

5 **Section 2.** W.S. 9-12-102(a)(viii) is amended to read:

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7 **9-12-102. Definitions.**

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9 (a) As used in this act, the following terms have the
10 following meanings, except where the context clearly
11 indicates otherwise:

12

13 (viii) "This act" means W.S. 9-12-101 through
14 ~~9-12-603~~ 9-12-803.

15

16 **Section 3.** For the fiscal years beginning July 1,
17 2004 and ending June 30, 2006, there is appropriated to the
18 Wyoming business council as provided in this section one
19 million four hundred thousand dollars (\$1,400,000.00) and
20 three (3) full-time positions to implement the program
21 created by this act. One million dollars (\$1,000,000.00) of
22 the total shall be appropriated from the economic
23 development account to provide grants under this act to no
24 more than twenty (20) organizations during each fiscal

1 year. The remaining four hundred thousand dollars
2 (\$400,000.00) of the total shall be appropriated from the
3 general fund to pay salaries, benefits and support services
4 for the full-time positions created by this section.

5

6 **Section 4.** This act is effective July 1, 2004.

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8

(END)