

HOUSE BILL NO. HB0309

Reducing terms of bonds.

Sponsored by: Representative(s) Cohee, Lockhart, Lubnau
and Pedersen and Senator(s) Coe and Hawks

A BILL

for

1 AN ACT relating to bonds; authorizing the reduction in the
2 terms of payment of bonds as specified; and providing for
3 an effective date.

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

6

7 **Section 1.** W.S. 9-4-831 by creating a new subsection
8 (k) is amended to read:

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10 **9-4-831. Investment of public funds.**

11

12 (k) In connection with, or incidental to, the
13 issuance or carrying of bonds, but only for the purpose of
14 reducing the amount or duration of payment, interest rate,
15 spread or similar risk, or to result in a lower cost of
16 borrowing, and not for purposes of investment, the state

1 treasurer or treasurer of any political subdivision,
2 municipality or special district of this state and the
3 various boards of trustees and boards of directors of
4 county hospitals, airports, fairs and other duly
5 constituted county boards and commissions may enter into
6 contracts which are determined to be necessary or
7 appropriate to hedge risk or to place the obligation of the
8 bonds, in whole or in part, on the interest rate, cash flow
9 or other basis desired, including, but not limited to,
10 contracts commonly known as interest rate swap agreements,
11 interest rate caps or floors, forward payment conversion
12 agreements, futures or hedge contracts.

13

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

18

19 (END)