

ENROLLED ACT NO. 79, SENATE

SIXTIETH LEGISLATURE OF THE STATE OF WYOMING  
2009 GENERAL SESSION

AN ACT relating to higher education; providing for a matching program for fallen heroes endowments as specified; and providing for an effective date.

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

**Section** 1. W.S. 21-16-902(a)(iii)(B), 21-16-904(a)(ii) and by creating a new paragraph (ix) and 21-16-1104(a), (d) and by creating a new subsection (k) are amended to read:

**21-16-902. Definitions.**

(a) As used in this article:

(iii) "Substantial endowment gift" means an irrevocable gift or transfer to the University of Wyoming foundation of money or other property by a donor where:

(B) Except as provided by W.S. 21-16-904(a)(ix) for fallen heroes endowments, the gift or property transferred has a fair market value of at least fifty thousand dollars (\$50,000.00); and

**21-16-904. Endowment challenge fund matching fund program; matching payments; agreements with university foundation; annual reports; reversions of appropriations.**

(a) The state treasurer shall administer the matching fund program established under this section. The following shall apply to the program:

(ii) The state treasurer shall make transfers to the university under this section not later than the end of the calendar quarter following the quarter during which the

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gift is received. Where a gift is made through a series of payments or transfers, except as provided in paragraph (ix) of this subsection, no matching funds shall be transferred by the state treasurer until the total value of all payments or transfers actually received toward the gift totals at least fifty thousand dollars (\$50,000.00). Thereafter, matching funds shall be transferred as payments or transfers toward that gift are received by the foundation;

(ix) To the extent funds are available in the challenge account, the state treasurer shall distribute matching funds not to exceed five thousand dollars (\$5,000.00) for each fallen heroes endowment as follows:

(A) Two thousand dollars (\$2,000.00) for the first one thousand dollars (\$1,000.00) actually received in a fallen heroes endowment; and

(B) Three thousand dollars (\$3,000.00) for an additional one thousand dollars (\$1,000.00) received in a fallen heroes endowment, excluding any funds deposited in a fallen heroes endowment pursuant to this paragraph.

**21-16-1104. Endowment challenge fund matching program; matching payments; agreements with foundations; annual reports.**

(a) To the extent funds are available in the separate account of any community college within the endowment challenge fund, the state treasurer shall match endowment gifts actually received by that community college's foundation. Except as provided in subsection (k) of this section, a match shall be paid under this subsection by the state treasurer at the time any accumulated amounts actually received by a community college foundation total

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ten thousand dollars (\$10,000.00) or more. The match shall be made by transferring from the separate challenge fund account to the appropriate community college an amount equal to the amount accumulated by its foundation. The recipient community college shall immediately transfer matching funds received under this subsection to the community college foundation.

(d) Except as provided in subsection (k) of this section, the state treasurer shall make transfers to the appropriate community college under this section not later than the end of the calendar quarter following the quarter during which foundation gifts total at least ten thousand dollars (\$10,000.00). Except as provided in subsection (k) of this section, if gifts are made through a series of payments or transfers, no matching funds shall be transferred under this section until the total value of all payments or transfers actually received totals at least ten thousand dollars (\$10,000.00).

(k) To the extent funds are available in the separate account of any community college within the endowment challenge fund, the state treasurer shall distribute matching funds not to exceed five thousand dollars (\$5,000.00) for each fallen heroes endowment as follows:

(i) Two thousand dollars (\$2,000.00) for the first one thousand dollars (\$1,000.00) actually received in a fallen heroes endowment; and

(ii) Three thousand dollars (\$3,000.00) for an additional one thousand dollars (\$1,000.00) actually received in a fallen heroes endowment, excluding any funds deposited in a fallen heroes endowment pursuant to this paragraph.

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**Section 2.** It is the intent of the legislature that any matching funds provided under this act shall be used to initiate funding for any fallen heroes endowments at the community colleges in this state and the University of Wyoming. Any additional funding beyond the amount provided for in this act for any fallen heroes endowment shall be the responsibility of the appropriate community college or the University of Wyoming.

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

(END)

\_\_\_\_\_  
Speaker of the House

\_\_\_\_\_  
President of the Senate

\_\_\_\_\_  
Governor

TIME APPROVED: \_\_\_\_\_

DATE APPROVED: \_\_\_\_\_

I hereby certify that this act originated in the Senate.

\_\_\_\_\_  
Chief Clerk