

ORIGINAL SENATE
FILE NO. 0146

ENROLLED ACT NO. 29, SENATE

SIXTIETH LEGISLATURE OF THE STATE OF WYOMING
2009 GENERAL SESSION

AN ACT relating to the national center for atmospheric research supercomputing center; authorizing the University of Wyoming to acquire the center facility by issuing revenue bonds or pledging federal mineral royalty distributions as specified; specifying terms and conditions; and providing for an effective date.

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

Section 1. W.S. 21-17-451 is created to read:

21-17-451. Contingent authorization for the university to acquire the national center for atmospheric research supercomputer center facility.

(a) Subject to the terms and conditions of this section, the University of Wyoming board of trustees is authorized to acquire the facility housing the national center for atmospheric research supercomputer center constructed and operated in accordance with the memorandum of understanding and final contract entered into pursuant to 2007 Wyoming Session Laws, Chapter 136, Section 336. The acquisition may be made by:

(i) Pursuant to subsection (b) of this section notwithstanding W.S. 21-17-408(b), pledging and, as required, using federal mineral royalties distributed to the university pursuant to W.S. 9-4-601(a)(iv) to fund the principal amount and accrued interest remaining to be paid on industrial development revenue bonds issued by Laramie County, Wyoming, and purchased by the state treasurer to fund the construction of the center facility; or

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(ii) Pursuant to subsection (c) of this section, the issuance of revenue bonds under the University Securities Law, W.S. 21-17-402 through 21-17-450.

(b) Any action taken by the board pursuant to paragraph (a)(i) or (ii) of this section shall be subject to the following terms and conditions:

(i) All final agreements have been executed for construction and operation of the center as required in 2007 Wyoming Session Laws, Chapter 136, Section 336(d);

(ii) The final agreements in paragraph (i) of this subsection include binding provisions as follows:

(A) If the national science foundation ceases to fund the center on or after July 1, 2019, the national center for atmospheric research shall provide written notice to the University of Wyoming at least one (1) year in advance of the date upon which funding will cease;

(B) If the national science foundation ceases to fund the center as provided in subparagraph (A) of this paragraph, the university consortium for atmospheric research, which is the parent organization for the national center for atmospheric research, shall transfer ownership of all its interest in the center to the University of Wyoming so that the university holds one hundred percent (100%) ownership interest in the center facility.

(c) If the national science foundation ceases to fund the center as provided in subparagraph (b)(ii)(A) of this section, to the extent the board of trustees determines that the issuance of revenue bonds under the University

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Securities Law may more economically or otherwise better accomplish the purposes of this section, and no other source of revenue other than the pledge under paragraph (a)(i) of this section has been committed to meet the repayment obligations required by the industrial development revenue bonds, the board may issue its revenue bonds to repay the industrial development revenue bonds if the state treasurer still owns them.

(d) The university shall report any notification from the national center for atmospheric research under subparagraph (b)(ii)(A) of this section to the governor, state treasurer, joint appropriations interim committee and joint minerals, business and economic development interim committee of the legislature.

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Section 2. 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