

HOUSE BILL NO. HB0155

Higher education matching funds.

Sponsored by: Representative(s) Harshman and Senator(s)
Hines, Larson and Massie

A BILL

for

1 AN ACT relating to higher education matching funds
2 programs; modifying time limitations for eligible
3 donations; eliminating stated donation period for matching
4 funds eligibility; repealing provisions for reversion of
5 funds; repealing executed provisions; and providing for an
6 effective date.

7

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

9

10 **Section 1.** W.S. 21-16-902(a)(iii)(C)(I) and (II),
11 21-16-903(b), 21-16-904(a)(vii) and (b), 21-16-1001(a)(ii),
12 21-16-1002(b), 21-16-1003(a)(i), (ii) and (v),
13 21-16-1102(a)(ii)(A) and (B), 21-16-1103(b), 21-16-1104(j),
14 21-16-1401(a)(ii), 21-16-1402(b) and 21-16-1403(a)(v) are
15 amended to read:

16

1 **21-16-902. Definitions.**

2

3 (a) As used in this article:

4

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

8

9 (C) The following apply:

10

11 (I) The gift was received or the
12 transfer occurred ~~during the donation period~~ on or after
13 March 1, 2001, ~~through December 31, 2009~~. Payments ~~made~~
14 ~~during the donation period~~ are not eligible to be matched
15 if they are part of a gift for which some payment was
16 received prior to ~~the donation period~~ March 1, 2001;

17

18 (II) If a commitment to make the gift
19 or transfer ~~was~~ is made in writing to the university
20 foundation, ~~during the donation period~~ on or after March 1,
21 2001, ~~through December 31, 2009~~, to qualify for the match,
22 the gift shall actually be received or the transfer shall
23 actually occur not later than ~~the end of the five (5) year~~
24 ~~collection period ending~~ December 31, ~~2014~~ of the fifth

1 calendar year following the calendar year in which the
2 written commitment was made to the university foundation;

3
4 **21-16-903. University endowment challenge account.**

5
6 (b) The state treasurer shall invest amounts
7 deposited within the account in accordance with law, and
8 all investment earnings shall be credited to the general
9 fund. Notwithstanding W.S. 9-2-1008, 9-2-1012(e) or
10 9-4-207, other funds within the account shall not lapse or
11 revert until directed by the legislature and shall remain
12 available for distribution as provided in this article.

13
14 **21-16-904. Endowment challenge fund matching fund**
15 **program; matching payments; agreements with university**
16 **foundation; annual reports; reversions of appropriations.**

17
18 (a) The state treasurer shall administer the matching
19 fund program established under this section. The following
20 shall apply to the program:

21
22 (vii) ~~Through the end of the collection period,~~
23 The University of Wyoming shall on or before October 1 of
24 each year submit a report to the state treasurer from the

1 foundation regarding the endowment matching program
2 established under this section for the preceding fiscal
3 year. The report shall include a financial summary and a
4 review of the accomplishments resulting from endowment
5 program expenditures. The state treasurer shall distribute
6 the report to the governor and the legislature.⁷

7
8 (b) Any funds appropriated to a university endowment
9 fund by the legislature shall be credited to the university
10 fund endowment challenge account under W.S. 21-16-903.
11 ~~Notwithstanding 2001 Wyoming Session Laws, Chapter 139,~~
12 ~~Section 067, Footnote 2 or any other provision of law, any~~
13 ~~unexpended funds from this account shall revert to the~~
14 ~~general fund on December 31, 2014.~~

15

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

17

18 (a) As used in this article:

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20 (ii) "Qualifying contribution" means a transfer
21 of money or other property of a value of not less than
22 twenty-five thousand dollars (\$25,000.00), ~~except as~~
23 ~~provided in W.S. 21-16-1003(a)(vii),~~ to the University of
24 Wyoming foundation to be expended exclusively for

1 university intercollegiate athletic facilities consistent
2 with the 2003 intercollegiate athletics plan approved by
3 the university board of trustees. ~~and also includes~~
4 ~~contributions meeting the requirements of W.S.~~
5 ~~21-16-1003(a)(vii).~~ The commitment for a qualifying
6 contribution or the contribution itself shall be made
7 ~~during the period of time beginning~~ on or after September
8 13, 2003. ~~, and ending December 31, 2009.~~ The contribution
9 shall be actually received by the University of Wyoming
10 foundation on or before December 31, ~~2011~~ of the fifth
11 calendar year following the calendar year in which the
12 written commitment was made to the university foundation.
13 Members of a single family may aggregate their individual
14 gifts to meet the minimum dollar threshold required for
15 matching funds. Gifts from nonfamily members in memory of
16 a deceased individual may also be aggregated to meet the
17 minimum dollar threshold required for matching funds. ~~+~~

18

19 **21-16-1002. University athletics challenge account.**

20

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

24 Notwithstanding W.S. 9-2-1008, 9-2-1012(e) or 9-4-207,

1 other funds within the account shall not lapse or revert
2 until directed by the legislature and shall remain
3 available for distribution as provided in this article.

4
5 **21-16-1003. Athletics challenge matching program;**
6 **state treasurer to administer program account; matching**
7 **payments; conditions; annual reports; reversion of**
8 **appropriations.**

9
10 (a) The state treasurer shall administer the
11 university athletics challenge account established under
12 this article. The following shall apply:

13
14 (i) To the extent that funds are available in
15 the challenge account, the state treasurer shall match each
16 qualifying contribution actually received by the University
17 of Wyoming foundation by transferring from the challenge
18 account to the university an amount equal to the amount of
19 the qualifying contribution. Qualifying contributions made
20 directly to the university shall be considered qualifying
21 contributions to the foundation for purposes of this
22 article. ~~Except as provided in paragraph (vii) of this~~
23 ~~subsection,~~ The university shall expend both the qualifying
24 contributions and the matching funds solely for the cost of

1 establishing new or renovating existing university
2 intercollegiate athletics facilities consistent with the
3 2003 intercollegiate athletics plan approved by the
4 university board of trustees. Authorized expenditures for
5 intercollegiate athletic facilities include but are not
6 limited to all expenditures necessary for planning,
7 designing, procuring contractors, construction management
8 and actual construction;

9
10 (ii) The state treasurer shall make transfers to
11 the university under this section not later than the end of
12 the calendar quarter following the quarter during which the
13 qualifying contribution is received. ~~Except as provided in~~
14 ~~subparagraph (vii) (B) of this subsection,~~ If a qualifying
15 contribution is made through a series of payments or
16 transfers, no matching funds shall be transferred by the
17 state treasurer until the total value of all payments or
18 transfers actually received toward the contribution totals
19 at least twenty-five thousand dollars (\$25,000.00).
20 Thereafter, matching funds shall be transferred as payments
21 or transfers toward that qualifying contribution are
22 received by the foundation;

23

1 (v) ~~Through calendar year 2011,~~ The University
2 of Wyoming shall on or before October 1 of each calendar
3 year submit a report to the state treasurer from the
4 university foundation regarding the matching program
5 established under this section for the preceding fiscal
6 year. The report shall include a financial summary and a
7 review of the accomplishments resulting from program
8 expenditures. The state treasurer shall distribute the
9 report to the governor and the joint education interim
10 committee.†

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12 **21-16-1102. Definitions.**

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14 (a) As used in this article:

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16 (ii) "Endowment gift" means an irrevocable gift
17 or transfer to a Wyoming community college foundation of
18 money or other property, whether real, personal, tangible
19 or intangible, and whether or not the donor or transferor
20 retains an interest in the property, where the gift or the
21 foundation's interest in the property is required to be
22 used by the foundation exclusively for endowment purposes,
23 where:

24

1 (A) The gift was received or the transfer
2 occurred ~~during the period~~ on or after July 1, 2004;
3 ~~through June 30, 2009;~~ or

4
5 (B) A commitment to make the gift or
6 transfer was made in writing to the respective community
7 college foundation, which commitment was received ~~during~~
8 ~~the period~~ on or after July 1, 2004, ~~through June 30, 2009,~~
9 and the gift was received or the transfer occurred not
10 later than December 31, ~~2010~~ of the fifth calendar year
11 following the calendar year in which the written commitment
12 was made.

13
14 **21-16-1103. Wyoming community college endowment**
15 **challenge fund.**

16
17 (b) The state treasurer shall invest funds within the
18 fund created under subsection (a) of this section and shall
19 deposit the earnings from fund investments to the general
20 fund. Notwithstanding W.S. 9-2-1008, 9-2-1012(e) or
21 9-4-207, other funds within the fund shall not lapse or
22 revert until directed by the legislature and shall remain
23 available for distribution as provided in this article.

24

1 **21-16-1104. Endowment challenge fund matching**
2 **program; matching payments; agreements with foundations;**
3 **annual reports.**

4
5 (j) Each community college shall on or before October
6 1 of each year submit a report from its foundation to the
7 state treasurer and the community college commission on the
8 endowment matching program under this section for the
9 preceding fiscal year. The report shall include a financial
10 summary and a review of the accomplishments resulting from
11 endowment program expenditures. ~~The report required under~~
12 ~~this subsection shall be for each applicable fiscal year~~
13 ~~through June 30, 2011.~~

14

15 **21-16-1401. Definitions.**

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17 (a) As used in this article:

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19 (ii) "Qualifying contribution" means a transfer
20 of money or other property of a value of not less than
21 twenty-five thousand dollars (\$25,000.00) to the University
22 of Wyoming foundation to be expended exclusively for
23 university academic facilities as approved by the
24 university president and board of trustees. The commitment

1 for a qualifying contribution or the contribution itself
2 shall be made ~~during the period of time beginning in~~
3 writing on or after October 1, 2005, ~~and ending December~~
4 ~~31, 2009.~~ The contribution shall be actually received by
5 the University of Wyoming foundation on or before December
6 ~~31, 2011~~ of the fifth calendar year following the calendar
7 year in which the written commitment was made. Members of
8 a single family may aggregate their individual gifts to
9 meet the minimum dollar threshold required for matching
10 funds. Gifts from nonfamily members in memory of a
11 deceased individual may also be aggregated to meet the
12 minimum dollar threshold required for matching funds.

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14 **21-16-1402. University academic facilities challenge**
15 **account.**

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17 (b) The state treasurer shall invest amounts
18 deposited within the account in accordance with law. All
19 investment earnings shall be credited to the general fund.
20 Notwithstanding W.S. 9-2-1008, 9-2-1012(e) or 9-4-207,
21 other funds within the account shall not lapse or revert
22 until directed by the legislature and shall remain
23 available for distribution as provided in this article.

24

1 **21-16-1403. Academic facilities challenge matching**
2 **program; state treasurer to administer program account;**
3 **matching payments; conditions; annual reports; reversion of**
4 **appropriations.**

5

6 (a) The state treasurer shall administer the
7 university academic facilities challenge account
8 established under this article. The following shall apply:

9

10 (v) ~~Through calendar year 2012,~~ The University
11 of Wyoming shall on or before October 1 of each calendar
12 year submit a report to the state treasurer from the
13 university foundation regarding the matching program
14 established under this section for the preceding fiscal
15 year. The report shall include a financial summary and a
16 review of the accomplishments resulting from program
17 expenditures. The state treasurer shall distribute the
18 report to the governor and the joint education interim
19 committee.†

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21 **Section 2.** 2004 Wyoming Session Laws, Chapter 117,
22 Section 2(a) is amended to read:

23

24 **Section 2.**

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(a) Thirty-one million five hundred thousand dollars (\$31,500,000.00) is appropriated from the general fund to the community college endowment challenge fund as created under section 1 of this act. To the extent 2004 House Bill 0001, as enacted into law, appropriates any funds to the community college endowment challenge fund as created under section 1 of this act, the appropriation in this section shall be reduced by the amount of the appropriation in 2004 House Bill 0001. ~~Notwithstanding any other provision of law, any unexpended funds from the amount appropriated under this subsection shall revert to the budget reserve account on July 1, 2011.~~

Section 3. W.S. 21-16-904(a)(viii), 21-16-1001(a)(iii), 21-16-1003(a)(vi) and (vii) and 21-16-1403(a)(vi) are repealed.

Section 4. This act is effective July 1, 2009.

(END)