

ENROLLED ACT NO. 50, SENATE

SIXTIETH LEGISLATURE OF THE STATE OF WYOMING
2010 BUDGET SESSION

AN ACT relating to water development; providing amendments to the Gillette Madison pipeline project; providing authorization; specifying conditions; providing appropriations and funding; and providing for an effective date.

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

Section 1. W.S. 99-3-1405(e)(i)(A) and by creating new subsections (g) and (h) is amended to read:

99-3-1405. Gillette Madison pipeline project; definitions; description; purposes; authorization; finances; conditions.

(e) Project financing: The following shall apply:

(i) Project budget:

(A) Total project budget: ~~Two hundred twenty six million six hundred thousand dollars (\$226,600,000.00)~~ Two hundred seventeen million six hundred thousand dollars (\$217,600,000.00);

(g) General authorization: The following shall apply:

(i) The commission shall contract with the sponsor for the construction engineering and construction for Phase I of the project which includes an expanded Madison well field, including five (5) wells, pumps and piping, the southwest treated water transmission pipeline, and appurtenances necessary to make Phase I of the project function in the manner intended in a manner consistent with

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this section and to administer the contract on behalf of the state of Wyoming;

(ii) Upon execution of the contract outlined in paragraph (i) of this subsection, the sponsor may complete construction engineering and construction for Phase I of the project in a manner consistent with the terms and conditions outlined in the contract.

(h) Project financing: The following shall apply:

(i) Project budget:

(A) Total project budget: Two hundred seventeen million six hundred thousand dollars (\$217,600,000.00);

(B) Partial budget authorized by this section: Twenty-four million five hundred thousand dollars (\$24,500,000.00).

(ii) Project grant: The state of Wyoming shall grant to the sponsor from water development account III through the commission for the construction engineering and construction for Phase I of the project an amount not to exceed sixteen million four hundred fifteen thousand dollars (\$16,415,000.00) or sixty-seven percent (67%) of the actual costs, whichever is less;

(iii) Project loan: The state of Wyoming shall loan to the sponsor from the permanent Wyoming mineral trust fund through the commission for the construction engineering and construction for Phase I of the project an amount not to exceed eight million eighty-five thousand dollars (\$8,085,000.00) or thirty-three percent (33%) of the actual development costs, whichever is less, for a term

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of thirty (30) years from the date the commission determines project benefits accrue to the sponsor, at an annual rate of four percent (4%);

(iv) Appropriations and funding:

(A) There is appropriated from water development account III to the commission sixteen million four hundred fifteen thousand dollars (\$16,415,000.00) or as much thereof as is necessary to carry out the purpose of this section. Unexpended funds appropriated under this subparagraph shall revert to the budget reserve account on July 1, 2015. From available surplus funds, the governor shall make a recommendation in the supplemental budget request to reimburse water development account III for any amount expended from that account for this project;

(B) The state treasurer shall make available from the permanent Wyoming mineral trust fund to the commission eight million eighty-five thousand dollars (\$8,085,000.00) or as much thereof as is necessary to carry out the purpose of this section.

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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