

HOUSE BILL NO. HB0118

University of Wyoming matching funds.

Sponsored by: Representative(s) Luthi, Anderson, R.,
Brown, Hammons, Harshman, Hastert, Reese and
Slater and Senator(s) Anderson, J., Hines,
Larson and Massie

A BILL

for

1 AN ACT relating to the University of Wyoming; establishing
2 the academic facilities challenge account to be used for
3 funding a university academic facilities matching program;
4 defining terms and specifying program conditions; providing
5 for reversion of funds; extending the term of existing
6 matching fund programs as specified; requiring reports;
7 providing appropriations; and providing for an effective
8 date.

9

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

11

12 **Section 1.** W.S. 21-16-1301 through 21-16-1303 are
13 created to read:

14

15

ARTICLE 13

1 UNIVERSITY OF WYOMING ACADEMIC FACILITIES CHALLENGE FUND

2

3 **21-16-1301. Definitions.**

4

5 (a) As used in this article:

6

7 (i) "Challenge account" means the university
8 academic facilities challenge account established under
9 W.S. 21-16-1302;

10

11 (ii) "Qualifying contribution" means a transfer
12 of money or other property of a value of not less than
13 twenty-five thousand dollars (\$25,000.00) to the University
14 of Wyoming foundation to be expended exclusively for
15 university academic facilities as approved by the
16 university president and board of trustees. The commitment
17 for a qualifying contribution or the contribution itself
18 shall be made during the period of time beginning October
19 1, 2005, and ending December 31, 2009. The contribution
20 shall be actually received by the University of Wyoming
21 foundation on or before December 31, 2011.

22

23 **21-16-1302. University academic facilities challenge**
24 **account.**

1

2 (a) The university academic facilities challenge
3 account is created.

4

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

8

9 **21-16-1303. Academic facilities challenge matching**
10 **program; state treasurer to administer program account;**
11 **matching payments; conditions; annual reports; reversion of**
12 **appropriations.**

13

14 (a) The state treasurer shall administer the
15 university academic facilities challenge account
16 established under this article. The following shall apply:

17

18 (i) To the extent that funds are available in
19 the challenge account, the state treasurer shall match each
20 qualifying contribution actually received by the University
21 of Wyoming foundation by transferring from the challenge
22 account to the university an amount equal to the amount of
23 the qualifying contribution. Qualifying contributions made
24 directly to the university shall be considered qualifying

1 contributions to the foundation for purposes of this
2 article. The university shall expend both the qualifying
3 contributions and the matching funds solely for the cost of
4 establishing new or renovating existing university academic
5 facilities as approved by the university president and
6 board of trustees for which private fundraising is deemed
7 to be feasible. Authorized expenditures for academic
8 facilities include but are not limited to all expenditures
9 necessary for planning, designing, procuring contractors,
10 construction management and actual construction;

11

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

24

1 (iii) The state treasurer shall distribute funds
2 or encumber funds for future distribution in the case of a
3 written commitment, to match a qualifying contribution
4 based on the order in which each qualifying contribution is
5 actually received or in which a written commitment to make
6 a qualifying contribution is received by the foundation.
7 Matching funds shall not be distributed or encumbered in
8 excess of the amount within the challenge account. No
9 matching funds shall be transferred to the university
10 except to match qualifying contributions actually received.
11 The state treasurer shall rescind an encumbrance if the
12 university notifies him that a donor who made a commitment
13 will not make a qualifying contribution that is eligible
14 for matching funds under this section;

15

16 (iv) For the purpose of calculating the matching
17 amount only, the state treasurer shall use the value of a
18 qualifying contribution based on its fair market value at
19 the time the contribution is received by the university
20 foundation. The university shall provide evidence of fair
21 market value as the state treasurer requires for each
22 qualifying contribution. The state treasurer's office shall
23 not bear any costs associated with providing evidence;

24

1 (v) Through calendar year 2012, 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;

11
12 (vi) Any unexpended funds remaining in the
13 account at the end of the collection period shall revert to
14 the general fund.

15
16 **Section 2.** W.S. 21-16-902(a)(iii)(C)(I) and (II),
17 21-16-904(b), 21-16-1001(a)(ii) and 21-16-1003(a)(v) are
18 amended to read:

19
20 **21-16-902. Definitions.**

21
22 (a) As used in this article:
23

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

4
5 (C) The following apply:

6
7 (I) The gift was received or the
8 transfer occurred during the donation period March 1, 2001,
9 through December 31, ~~2006~~2009. Payments made during the
10 donation period are not eligible to be matched if they are
11 part of a gift for which some payment was received prior to
12 the donation period;

13
14 (II) If a commitment to make the gift
15 or transfer was made in writing to the university
16 foundation, during the donation period March 1, 2001,
17 through December 31, ~~2006~~2009, to qualify for the match,
18 the gift shall actually be received or the transfer shall
19 actually occur not later than the end of the five (5) year
20 collection period ending December 31, ~~2011~~2014.

21
22 **21-16-904. Endowment challenge fund matching fund**
23 **program; matching payments; agreements with university**
24 **foundation; annual reports; reversions of appropriations.**

1

2 (b) Any funds appropriated to a university endowment
3 fund by the legislature shall be credited to the university
4 fund endowment challenge account under W.S. 21-16-903.
5 Notwithstanding 2001 Wyoming Session Laws, Chapter 139,
6 Section 067, Footnote 2 or any other provision of law, any
7 unexpended funds from this account shall revert to the
8 general fund on December 31, ~~2011~~2014.

9

10 **21-16-1001. Definitions.**

11

12 (a) As used in this article:

13

14 (ii) "Qualifying contribution" means a transfer
15 of money or other property of a value of not less than
16 twenty-five thousand dollars (\$25,000.00), except as
17 provided in W.S. 21-16-1003(a)(vii), to the University of
18 Wyoming foundation to be expended exclusively for
19 university intercollegiate athletic facilities consistent
20 with the 2003 intercollegiate athletics plan approved by
21 the university board of trustees and also includes
22 contributions meeting the requirements of W.S.
23 21-16-1003(a)(vii). The commitment for a qualifying
24 contribution or the contribution itself shall be made

1 during the period of time beginning September 13, 2003, and
2 ending December 31, ~~2006~~2009. The contribution shall be
3 actually received by the University of Wyoming foundation
4 on or before December 31, ~~2008~~2011;

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

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

14
15 (v) Through calendar year ~~2008~~2011, the
16 University of Wyoming shall on or before October 1 of each
17 calendar year submit a report to the state treasurer from
18 the university foundation regarding the ~~endowment~~-matching
19 program established under this section for the preceding
20 fiscal year. The report shall include a financial summary
21 and a review of the accomplishments resulting from
22 ~~endowment~~-program expenditures. The state treasurer shall
23 distribute the report to the governor and the ~~legislature~~
24 joint education interim committee;

1

2

Section 3.

3

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(a) There is appropriated from the general fund:

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(i) Twenty-five million dollars (\$25,000,000.00)

7

to the university endowment challenge account created by

8

W.S. 21-16-903(a);

9

10

(ii) Six million dollars (\$6,000,000.00) to the

11

university athletics challenge account created by W.S.

12

21-16-1002(a);

13

14

(iii) Nine million dollars (\$9,000,000.00) to

15

the university academic facilities challenge account

16

created by W.S. 21-16-1302(a).

17

18

Section 4.

19

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(a) Except as provided in subsection (b) of this

21

section, this act is effective July 1, 2006.

22

1 (b) Sections 1 and 2 of this act are effective
2 immediately upon completion of all acts necessary for a
3 bill to become law as provided by Article 4, Section 8 of
4 the Wyoming Constitution.

5

6

(END)