SENATE FILE NO. SF0117

Wyoming reclamation and restoration center.

Sponsored by: Senator(s) Bebout, Coe and Ross and Representative(s) Berger, Lockhart and Lubnau

A BILL

for

AN ACT relating to the University of Wyoming; establishing a strategic investment challenge account to be used for funding the Wyoming reclamation and restoration center; specifying program conditions; depositing substituted abandoned mine land funds to the account as specified; providing for use of such funds; repealing previous authority related to the use of the funds; providing for expenditures from the account; and providing for effective dates.

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

Section 1. W.S. 21-16-1601 through 21-16-1603 are created to read:

21-16-1601. Definitions.

(a) As used in this article:

(i) "Challenge account" means the strategic investment challenge account established under W.S. 21-16-1602;

(ii) "Qualifying contribution" means a transfer of money or other property of a value of not less than one hundred thousand dollars ($100,000.00) to the University of Wyoming foundation to be expended by the university exclusively for the Wyoming reclamation and restoration center. The commitment for a qualifying contribution or the contribution itself shall be made in the period beginning July 1, 2011 and ending June 30, 2016. The contribution shall be actually received by the University of Wyoming foundation on or before June 30, 2018.

21-16-1602. University strategic investment challenge account.

(a) The university strategic investment challenge account is created.

(b) All investment earnings from funds in the account shall be credited to the account. Notwithstanding W.S. 9-2-1008, 9-2-1012(e) or 9-4-207, funds within the account shall not lapse or revert until June 30, 2020. Until reverted, funds within the account are continuously appropriated and shall remain available for distribution as provided in this article.

21-16-1603. University strategic investment challenge account matching program; matching payments; conditions; annual reports; reversion of appropriations.

(a) The university shall administer the university strategic investment challenge account established under this article. The following shall apply to the administration of the challenge account:

(i) To the extent that funds are available in the challenge account, the university shall match each qualifying contribution actually received by the University of Wyoming foundation by authorizing expenditures from the challenge account in an amount equal to the amount of the qualifying contribution. Qualifying contributions made directly to the university shall be considered qualifying contributions to the foundation for purposes of this article. The university shall expend both the qualifying contributions and the matching funds solely for the Wyoming reclamation and restoration center. Any investment earnings credited to the account shall be separately accounted for and may be expended by the university to support the center without a qualifying contribution. To the greatest extent practicable, expenditures for the center shall be made so that qualifying contributions and matching funds support the work of the center through June 30, 2019;

(ii) If a qualifying contribution is made through a series of payments or transfers, no matching funds shall be authorized for expenditure from the challenge account until the total value of all payments or transfers actually received toward the contribution totals at least one hundred thousand dollars ($100,000.00). Thereafter, matching funds shall be authorized for expenditure as payments or transfers toward that qualifying contribution are received by the foundation;

(iii) The university shall authorize matching funds for expenditure, or encumber funds for future authorization in the case of a written commitment, to match a qualifying contribution based on the order in which each qualifying contribution is actually received or in which a written commitment to make a qualifying contribution is received by the foundation. Matching funds shall not be authorized for expenditure or encumbered in excess of the amount within the challenge account. The university shall rescind an encumbrance if a donor who made a commitment will not make a qualifying contribution that is eligible for matching funds under this section;

(iv) For the purpose of calculating the matching amount only, the university shall use the value of a qualifying contribution based on its fair market value at the time the contribution is received by the university foundation;

(v) The university shall on or before October 1 of each calendar year submit a report to the governor, joint appropriations interim committee and the joint education interim committee from the university foundation regarding the matching program established under this section for the preceding fiscal year. The report shall include a financial summary and a review of the accomplishments resulting from expenditures.

Section 2. 2008 Wyoming Session Laws, Chapter 48, as amended by 2009 Wyoming Session Laws, Chapter 159, creating section 339(c)(vi), as amended by 2010 Wyoming Session Laws, Chapter 39, section 321, authorized one million five hundred thousand dollars ($1,500,000.00) in abandoned mine land funds to the college of agriculture at the University of Wyoming to fund an endowment for the reclamation ecology project. 2009 Wyoming Session Laws, Chapter 159 also created section 339(d) which authorized the department of environmental quality to substitute other university purposes in its grant applications for abandoned mine land funds and authorized the university to substitute its block grant funds where use of abandoned mine land funds was prohibited. The department has submitted applications substituting for the purposes specified in section 339(c)(vi) other university purposes which have been approved for abandoned mine land funds. Pursuant to this approval and process the university has begun substituting block grant funds as authorized and is expected to complete that substitution by June 30, 2013. The legislature ratifies the actions of the department of environmental quality and the university as set forth in this section. The one million five hundred thousand dollars ($1,500,000.00) in substituted block grant funds described in this section shall be deposited to the strategic investment challenge account created by W.S. 21-16-1402(a).

Section 3. 2009 Wyoming Session Laws, Chapter 159, section 339(c)(vi) as amended by 2010 Wyoming Session Laws, Chapter 39, section 321 is repealed.

Section 4.

(a) Section 3 of this act is effective July 1, 2011.

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