

HOUSE BILL NO. HB0073

Interfund borrowing for school foundation account.

Sponsored by: Representative(s) Steward

A BILL

for

1 AN ACT relating to interfund borrowing; eliminating
2 interest applied to interfund borrowing for the foundation
3 program account; and providing for an effective date.

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

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7 **Section 1.** W.S. 21-13-316(a) is amended to read:

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9 **21-13-316. Interfund borrowing.**

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11 (a) The state treasurer may utilize interfund loans
12 from the common school account within the permanent land
13 fund to the foundation program account to enable statutory
14 payments to be made when dedicated revenues are not yet
15 received. ~~However, Any interfund loans shall bear interest~~
16 ~~at the rate of six percent (6%) per year payable from the~~
17 ~~foundation account to the common school account within the~~

1 ~~permanent land income fund and shall~~ be repaid in whole or
2 in part periodically as soon as foundation program account
3 revenues permit.

4

5 **Section 2.** This act is effective July 1, 2012.

6

7 (END)