

Bill No.: HB0053 **Effective:** 7/1/2015

LSO No.: 15LSO-0215

Enrolled Act No.: HEA 34

Chapter No.: 56

Prime Sponsor: Joint Minerals, Business & Economic Development Interim Committee

Catch Title: Minerals to value added products program.

Subject: Creates a Program to incentivize the construction of facilities which convert minerals to other, higher valued products in Wyoming.

Summary/Major Elements of This Act:

- Creates the Wyoming Minerals to Value Added Product Program to aid the economic development of the State. The Program is administered by the Wyoming Business Council (WBC).
- The program provides for the State to enter into contracts to provide up to 20% of the feedstock minerals to a facility which converts minerals to a higher value product at a set price for the duration of the contract. No single contract shall exceed \$50,000,000 under the program.
- Contracts under the Act must, among other provisions:
 - Include a tolling fee paid by the State of Wyoming for the conversion of the mineral feedstock;
 - Have an anticipated beneficial economic impact to the State of Wyoming;
 - Provide adequate consideration for the State of Wyoming to enter the contract;
 - Not create debt of the State of Wyoming beyond the current year's taxes.
- A facility interested in participating in the program shall first submit a proposal to the Governor. After initial recommendations by the Governor, the facility shall then submit an application to the WBC. The WBC shall determine whether to recommend, based on the terms of the contract and the business indices of the applicant, whether the State Loan and Investment Board should approve the contract.

Comments:

- Creates/amends major program: Wyoming Minerals to Value Added Product Program.
- Requires a report to Joint Minerals Committee.
- Authorizes rulemaking by the WBC.
- Provides legislative findings.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.