Bill No.: SF0026 **Effective Date:** 7/1/2015

LSO No.: 15LSO-0079

Enrolled Act No.: SEA 4

Chapter No.: 7

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

Catch Title: Challenge loan interest rate.

Subject: Challenge loan program – economic development.

Summary/Major Elements:

- Increases the size of loans that can be offered by the Wyoming Business Council under the Challenge Loan Program.

- The bill increases the bridge financing maximum to $1 million and the guarantee loan participation maximum to $2 million.

- Sets a new 3% floor for the interest rate charged for Challenge Loan Program loans. Previously, the floor was set at 4%.