Bill No.: HB0051 **Effective:** 7/1/2018

LSO No.: 17LSO-0085

Enrolled Act No.: HEA No. 0013

Chapter No.: 13

Prime Sponsor: Joint Transportation, Highways & Military Affairs Interim Committee

Catch Title: Borrowing authority for department of transportation.

Subject: Department of Transportation borrowing authority.

Summary/Major Elements:

- This act authorizes the Wyoming State Auditor to borrow up to $200 million from the pooled fund investments in the Treasurer's Office to meet the obligations of the Wyoming Department of Transportation which come due prior to the receipt of revenues.

- The act establishes an interest rate for the loans: 2% or the rate of return earned on pooled fund investments in the previous fiscal year, whichever is greater.

Comments:

- The act has a delayed effective date of July 1, 2018.