

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.

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.