**Bill No.:** HB0253 **Effective:** July 1, 2017

**LSO No.:** 17LSO-0581

**Enrolled Act No.:** HEA No. 0098

**Chapter No.:** [Chapter Number_RO]

**Prime Sponsor:** Harshman

**Catch Title:** Economic development account funding.

**Subject:** An appropriation for loans to private and other entities for economic development projects.

**Summary/Major Elements:**

- An amendment to the Wyoming Constitution created a revolving investment fund to provide fully-funded loan guarantees or loans to proposed or existing enterprises which will employ people within the state, provide services within the state, use resources within the state or otherwise add economic value to goods, services or resources within the state.

- Monies can be appropriated to the fund upon a two-thirds vote of the Legislature.

- This bill appropriates twenty-five million dollars ($25,000,000.00) from the legislative stabilization reserve account to an economic development account within the revolving investment fund created under the Wyoming Constitution.

- The bill requires a fiduciary analysis by the state treasurer of projects considered for funding with monies from this appropriation. The bill specifies the components of that analysis, including determining if the project contributes more in tax revenue than it cost in public funds.

- The analysis is required to be conducted by an entity qualified to provide the analysis using nationally accepted econometric modeling techniques. Funding for the analysis is to come from the monies appropriated by the bill.