

Bill No.: SF0132 **Effective:** Immediately

LSO No.: 17LSO-0341

Enrolled Act No.: SEA No. 0064

Chapter No.: [Chapter Number_RO]

Prime Sponsor: Bebout

Catch Title: ENDOW initiative.

Subject: Creation of an economic diversification initiative.

Summary/Major Elements:

- This bill's goal is the development of an economic diversification strategy for the State in order to build a sustainable and diversified, value added economy by 2038.
- The bill creates an economically needed diversity option for Wyoming (ENDOW) executive council of up to fifteen voting members appointed by the Governor with the advice and consent of the Senate. The presiding officers of the House and Senate and chairmen of the minerals committees are non-voting members, as is the Governor or his designee.
- The Council is to receive and evaluate public input, opinions and recommendations regarding the diversification of Wyoming's economy and advise the Governor and Legislature.
- The Council is to report by August 30, 2017 to the Governor and Joint Minerals Interim Committee its assessment of socioeconomic data, including state and local fiscal sustainability, and existing new and emerging economic sectors of the economy.
- The report is also to identify potential business development and innovation zones, and inventory the existing workforce, economic trends and enablers for economic growth in the state.
- By December 31, 2017, the Council is to prepare and submit to the Governor and Legislature a report of its preliminary findings and recommendations in the development of a comprehensive economic diversification strategy.
- The Council is to prepare a twenty year plan for economic diversification strategy (together with four year action plans) for the Governor's approval.
- The bill provides for a coordinator of economic diversification designated by the Governor to direct and oversee execution of the state's diversification strategy and plans.
- Various state agencies are specified to be consulted and/or to provide support for the initiative.
- Appropriates \$2.5 million to a newly created economic diversification account, with funds continuously appropriated to the Governor's Office and requires \$1.5 million to be spent on workforce development.

Comments:

- Creates a major program – ENDOW initiative.
- Requires a report – multiple reports required to the Governor, Legislature and Minerals Committee.
- Creates the ENDOW council which includes in its membership legislative members.

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