

Bill No.: SF0015 **Effective:** 7/1/2018

LSO No.: 18LSO-0176

Enrolled Act No.: SEA No. 0050

Chapter No.: 98

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

Catch Title: **Large project account modifications.**

Subject: Economic development loan requirements.

Summary/Major Elements:

- Provides standards for the imposition of interest rates on specified loans made for economic development purposes by the State from the Large Project Account.
- Authorizes the State Treasurer to require a loan guarantee or security interest and to retain service providers for Large Project Account loans.
- Requires Large Project Account borrowers to pay necessary costs related to the retention of experts and service providers.
- Clarifies language regarding the State Treasurer's economic and fiscal analysis requirement for specified Large Project Account loans.
- Large Project Account funding is authorized by article XVI, § 12 of the Wyoming Constitution.

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.