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.