

SENATE FILE NO. SF0154

Energy authority project financing-refineries.

Sponsored by: Senator(s) Cooper, Anderson and Dockstader  
and Representative(s) Burkhart, Heiner and  
Wylie

A BILL

for

1 AN ACT relating to the Wyoming energy authority; amending  
2 the purposes of the Wyoming energy authority to include the  
3 construction and expansion of oil and gas refineries in  
4 Wyoming; specifying that the energy authority may finance  
5 refinery projects in Wyoming as specified; and providing  
6 for an effective date.

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8 *Be It Enacted by the Legislature of the State of Wyoming:*

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10 **Section 1.** W.S. 37-5-503(a) by creating a new  
11 paragraph (xi), 37-5-602(b) and by creating a new  
12 subsection (o) and 37-5-603(a) are amended to read:

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14 **37-5-503. Purposes; report.**

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1 (a) The authority is created to:

2

3 (xi) Support efforts to maintain and expand the  
4 mineral industry and the oil and gas industry in Wyoming  
5 through the development, construction and operation of  
6 mineral processing and concentration facilities and through  
7 constructing and facilitating the construction of oil and  
8 gas refineries and the expansion of existing oil and gas  
9 refineries in Wyoming.

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11 **37-5-602. Authority revenue bonds; issuance;**  
12 **amount.**

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14 (b) The authority may issue and have outstanding  
15 bonds to finance energy transmission facilities and related  
16 infrastructure, pipeline and other transportation and  
17 distribution projects consistent with the purposes of W.S.  
18 37-5-503(a), which may be located within or without the  
19 state of Wyoming, and mineral processing and concentration  
20 facilities located within the state of Wyoming, in an  
21 amount not to exceed three billion dollars  
22 (\$3,000,000,000.00). The financing of a pipeline or other  
23 transportation and distribution projects under this article

1 may include or consist solely of the purchase of capacity  
2 by the authority as authorized by subsection (m) of this  
3 section.

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5 (o) Subject to subsection (b) of this section and  
6 consistent with the purposes of W.S. 37-5-503(a), the  
7 authority may issue and have outstanding bonds to finance  
8 the construction or expansion of oil and gas refineries in  
9 Wyoming.

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11 **37-5-603. Authority revenue bonds; security; payments**  
12 **after retirement.**

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14 (a) The principal and interest on any bonds that the  
15 authority issues shall be secured by a pledge of revenues  
16 from the operation of the pipeline or other transportation  
17 or distribution system, the mineral processing and  
18 concentration facilities or energy transmission project  
19 financed, by a first mortgage on the facilities, by  
20 guarantees and pledges of the entity owning the project,  
21 pipeline or system, or of the parent corporation owning  
22 said entity or by any combination thereof or other security  
23 as the authority may determine to be reasonable and

1 prudent. The guarantees and pledges shall be no less  
2 favorable to the authority than those granted other lenders  
3 of the same class.

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5       **Section 2.** This act is effective immediately upon  
6 completion of all acts necessary for a bill to become law  
7 as provided by Article 4, Section 8 of the Wyoming  
8 Constitution.

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(END)