

**DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION**

HOUSE BILL NO. _____

Wyoming pipeline authority.

Sponsored by: Joint Minerals, Business and Economic
Development Interim Committee

A BILL

for

1 AN ACT relating to the Wyoming pipeline authority;
2 providing for the Wyoming pipeline authority to submit
3 budget requests; eliminating obsolete dates; and providing
4 for an effective date.

5

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

7

8 **Section 1.** W.S. 37-5-101(d), 37-5-102 by creating a
9 new subsection (f) and 37-5-206(b) are amended to read:

10

11 **37-5-101. Wyoming pipeline authority.**

12

1 (d) ~~Effective July 1, 1979,~~ Appointments and terms
2 under this section shall be in accordance with W.S.
3 28-12-101 through 28-12-103.
4

5 **37-5-102. Purposes; budget.**
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7 (f) Before any appropriation is made to the authority,
8 the authority shall submit its budget for review as
9 provided by W.S. 9-2-1010 through 9-2-1014. Any
10 appropriation to the authority shall be used only for
11 financial support for administrative purposes.
12

13 **37-5-206. Bonds as legal investments.**
14

15 (b) ~~Effective July 1, 2006,~~ With the written approval
16 of the governor and the attorney general, the state
17 treasurer may invest monies from the legislative
18 stabilization reserve account in an amount approved by the
19 state loan and investment board pursuant to W.S.
20 9-4-715(a), (d) and (e) but not to exceed the amount of one
21 hundred million dollars (\$100,000,000.00). The investment
22 shall comply with all statutes governing prudent
23 investments and interest payable on the bonds invested in

1 by the treasurer shall average over the lifetime of the
2 bonds to be at least four percent (4%) and revenue under
3 W.S. 37-5-204(b) shall be credited as received to the
4 appropriate income account. In the event an investment is
5 made from the legislative stabilization reserve account,
6 the amount of the investment shall be transferred to the
7 Wyoming pipeline authority investment account which is
8 hereby created. As the investment is returned to the
9 account, the state treasurer shall transfer the amount of
10 the returned investment to the legislative stabilization
11 reserve account.

12

13 **Section 2.** This act is effective July 1, 2011.

14

15

(END)