

## HOUSE BILL NO. HB0166

Loans for airport development.

Sponsored by: Representative(s) Illoyay and Senator(s) Coe

A BILL

for

1 AN ACT relating to aeronautics; modifying the amount which  
2 may be loaned for the development of airports; modifying  
3 the interest rate on loans; specifying the loans are  
4 subject to limitations on legislatively designated  
5 investments; and providing for an effective date.

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

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9 **Section 1.** W.S. 9-4-712(b) by creating a new  
10 paragraph (xii) and 10-3-403(a) and (d) are amended to  
11 read:

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13 **9-4-712. Limitation on legislatively designated**  
14 **investments.**

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16 (b) Investments subject to the limitation in  
17 subsection (a) of this section are:

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(xii) Loans for airport construction, development or improvement under W.S. 10-3-403.

**10-3-403. Loans for airport construction and improvement and air service promotion; authority to make; security; rulemaking authority; limitation.**

(a) The commission may make loans to counties, cities and towns and joint powers boards within the state for construction, development and improvement of airport facilities generating user fees. The loans shall be from the permanent mineral trust fund and shall not exceed the aggregate of ~~four million dollars (\$4,000,000.00)~~ ten million dollars (10,000,000.00), including all loans made under this subsection prior to July 1, ~~2003~~ 2005 and still outstanding on that date.

(d) The ~~commission shall establish by rule and regulation, the~~ interest rate for loans under this section ~~in accordance with current rates of interest on loans made by the state loan and investment board pursuant to W.S. 16-1-109(a)~~ shall be five percent (5%) per annum.

1       **Section 2.** This act is effective July 1, 2005.

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(END)