

HOUSE BILL NO. HB0166

Loans for airport development.

Sponsored by: Representative(s) Illoway 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.

6

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

8

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:

12

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

15

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

1

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

4

5 **10-3-403. Loans for airport construction and**
6 **improvement and air service promotion; authority to make;**
7 **security; rulemaking authority; limitation.**

8

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

18

19 (d) The commission shall establish ~~by rule and~~
20 ~~regulation,~~ the interest rate for loans under this section
21 ~~in accordance with current rates~~ at an amount equal to the
22 rate of interest ~~on loans made by the state loan and~~
23 ~~investment board pursuant to W.S. 16-1-109(a)~~ earned from
24 the permanent Wyoming mineral trust fund under W.S.

1 9-4-204(n) during the previous fiscal year. The interest
2 rate for any individual loan shall not change once
3 established in accordance with this subsection.

4

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

6

7

(END)