

ORIGINAL HOUSE
BILL NO. 0129

ENROLLED ACT NO. 36, HOUSE OF REPRESENTATIVES

FIFTY-EIGHTH LEGISLATURE OF THE STATE OF WYOMING
2006 BUDGET SESSION

AN ACT relating to the Wyoming infrastructure authority; expanding the purpose of the Wyoming infrastructure authority; and providing for an effective date.

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

Section 1. W.S. 37-5-303(a) and (b), 37-5-305(d) and 37-5-403(a) are amended to read:

37-5-303. Purposes.

(a) The purpose for which the authority is created is to diversify and expand the Wyoming economy through improvements in the state's electric transmission infrastructure and to facilitate the consumption of Wyoming energy by planning, financing, constructing, developing, acquiring, maintaining and operating electric transmission facilities, advanced coal technology facilities, advanced energy technology facilities and related supporting infrastructure and undivided or other interests therein to facilitate the transmission of energy. In order to provide for the financing, construction, development, maintenance, upgrade and operation of existing and new electric transmission facilities, the authority may own, lease or rent facilities constructed pursuant to the authority conferred herein, and all facilities, structures and properties incidental and necessary thereto, to facilitate the transmission of energy.

(b) The facilities and related supporting infrastructure may include all facilities, structures and properties incidental and necessary or useful in the production or transmission of ~~electric~~ energy.

37-5-305. Bonds.

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(d) Any bonds issued hereunder shall be payable from and be secured by the pledge of the revenues derived from the operation of the electric transmission facilities or other facilities, as constructed, acquired, extended or improved with the proceeds of the bonds, subject only to prior payment of the reasonable and necessary expenses of operating and maintaining the facilities. Any bonds issued hereunder may also be payable from unexpended bond proceeds. Any holder of the bonds may by appropriate legal action compel performance of all duties required of the authority in order to enforce payment of the bonds when due. If any bond issued hereunder is permitted to go into default as to principal or interest, any court of competent jurisdiction may, pursuant to the application of the holder of the bonds, appoint a receiver for the facilities, who shall operate the same and collect and distribute the revenues thereof pursuant to the provisions and requirements of the resolution authorizing the bonds.

37-5-403. Authority revenue bonds; issuance; amount.

(a) In order to finance projects not owned by the authority, the authority may issue and have outstanding bonds to finance electric transmission facilities, other facilities and related infrastructure, which shall be located at least partially within Wyoming, in an amount not to exceed one billion dollars (\$1,000,000,000.00). The authority shall have contracts sufficient to justify the issuance of bonds.

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

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the House.

Chief Clerk