

**DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION**

HOUSE BILL NO. _____

Wyoming business ready community program.

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

A BILL

for

1 AN ACT relating to economic development; providing for
2 grants under the Wyoming business ready community program;
3 expanding projects available for funding; and providing for
4 an effective date.

5

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

7

8 **Section 1.** W.S. 9-12-601 by creating a new subsection
9 (j) and by renumbering (j) as (k) is amended to read:

10

11 **9-12-601. Wyoming business ready community program;**
12 **purpose; creation; rulemaking.**

13

1 (j) Grants may be made by the council for projects
2 which:

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4 (i) Improve the development of data generation
5 and information technology storage capabilities statewide
6 or in municipalities of the state;

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8 (ii) Encourage and provide for the expansion of
9 existing information technology enterprises in the state,
10 including those developed through the University of Wyoming
11 business technology center;

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13 (iii) Provide a reduction of the costs of
14 electrical power or bandwidth, or both, to businesses
15 meeting the provisions of paragraphs (j)(i) or (j)(ii) of
16 this section. In exchange for providing these reductions
17 in costs, the political subdivision receiving the grant and
18 providing the reduction in costs shall contract with the
19 business to receive direct benefits and indirect economic
20 development benefits including:

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22 (A) A specific amount of capital
23 investment by the business;

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(B) A specific minimum payroll

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created by the business;

(C) The provision of information

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technology services to the state or the political subdivision at a price discounted from the fair market value of the services; and

(D) An agreement to repay any funds

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received to reduce costs if the business relocates from the political subdivision prior to the expiration of five (5) years from the date of first receiving funds.

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[Staff Note: What are the requirements from the business to qualify for this funding? How to you intend to enforce a repayment provision?]

~~(j)~~(k) As used in this article:

(i) "Community development organization" means as defined by W.S. 9-12-301(a)(ii);

1 (ii) "State development organization" means as
2 defined by W.S. 9-12-301(a)(iv).

3

4 **Section 2.** This act is effective July 1, 2009.

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6

(END)