

HOUSE BILL NO. HB0076

Public library endowment challenge program amendments.

Sponsored by: Representative(s) Stubson and Berger and
Senator(s) Burns

A BILL

for

1 AN ACT relating to the Wyoming public library endowment
2 challenge program; extending time for gifting to program;
3 providing that matching funds may be distributed to or
4 encumbered by a public library foundation in excess of the
5 amount within that library's challenge fund account under
6 specified circumstances; modifying reversion dates; making
7 conforming amendments; and providing for an effective date.

8

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

10

11 **Section 1.** W.S. 18-7-202(a)(ii)(A) and (B) and
12 18-7-204(e), (h) and by creating a new subsection (j) are
13 amended to read:

14

15 **18-7-202. Definitions.**

1

2 (a) As used in this article:

3

4 (ii) "Endowment gift" means an irrevocable gift
5 or transfer to a Wyoming public library foundation of money
6 or other property, whether real, personal, tangible or
7 intangible, and whether or not the donor or transferor
8 retains an interest in the property, where the gift of the
9 foundation's interest in the property is required to be
10 used by the foundation exclusively for endowment purposes,
11 where:

12

13 (A) The gift was received or the transfer
14 occurred during the period July 1, 2008, through June 30,
15 ~~2017-2022~~; or

16

17 (B) A commitment to make the gift or
18 transfer was made in writing to the respective public
19 library foundation, which commitment was received during
20 the period July 1, 2008, through June 30, ~~2017-2022~~, and
21 the gift was received or the transfer occurred not later
22 than December 31, ~~2018-2023~~.

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1 **18-7-204. Endowment challenge fund matching program;**
2 **matching payments; agreements with foundations; annual**
3 **reports.**

4
5 (e) Except as provided under subsection (j) of this
6 section, matching funds transferred under this article
7 shall not be distributed to or encumbered by any public
8 library foundation in excess of the amount in the challenge
9 fund account for that library. Except to the extent
10 authorized under subsection (j) of this section, matching
11 funds shall not be transferred to any public library by the
12 state treasurer except to match gifts actually received by
13 its foundation.

14
15 (h) Each public library shall on or before October 1
16 of each year, submit a report to the state treasurer from
17 its foundation on the endowment matching program under this
18 section for the preceding fiscal year. The report shall
19 include a summary of funds raised under this program and
20 the expenditure of endowment earnings. The report required
21 under this subsection shall be for each applicable fiscal
22 year through June 30, ~~2019~~2024.

23

1 (j) Notwithstanding subsection (e) of this section,
2 matching funds may be distributed to or encumbered by a
3 public library foundation in excess of the amount within
4 the challenge fund account of that public library if:

5
6 (i) Endowment gifts for that public library
7 exceed the amount within its challenge fund account;

8
9 (ii) The public library enters into a written
10 agreement with another public library having unencumbered
11 amounts remaining within its challenge fund account;

12
13 (iii) The public library with unencumbered
14 amounts within its account agrees to transfer any portion
15 of its unencumbered amount to that public library;

16
17 (iv) Matching funds transferred by the state
18 treasurer for amounts transferred between public libraries
19 pursuant to this subsection shall be divided equally
20 between the public libraries participating in the
21 agreement.

22

1 **Section 2.** 2008 Wyoming Session Laws, Chapter 72,
2 Section 2(c), is amended to read:

3

4 **Section 2.**

5

6 (c) Notwithstanding any other provision of
7 law, any unexpended funds from the amounts
8 deposited under this section shall revert to the
9 budget reserve account on July 1, ~~2015~~2024.

10

11 **Section 3.** This act is effective immediately upon
12 completion of all acts necessary for a bill to become law
13 as provided by Article 4, Section 8 of the Wyoming
14 Constitution.

15

16

(END)