

SENATE FILE NO. SF0027

Special districts bond elections exception.

Sponsored by: Joint Corporations, Elections & Political  
Subdivisions Interim Committee

A BILL

for

1 AN ACT relating to special districts; providing an  
2 exception to special district bond elections for  
3 improvement and service districts and water and sewer  
4 districts as specified; specifying applicability; and  
5 providing for an effective date.

6

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

8

9 **Section 1.** W.S. 18-12-120 and 41-10-128 are amended  
10 to read:

11

12 **18-12-120. Bond elections; resolution for submission**  
13 **of proposition to voters.**

14

1       (a) By resolution of its board a district may submit  
2 to its qualified voters, by mail ballot or at an election  
3 on a date authorized under W.S. 22-21-103, as determined by  
4 the board of county commissioners, the proposition of  
5 issuing bonds pursuant to this act to provide funds for the  
6 acquisition, construction, improving or financing of  
7 improvements as well as performing services for the benefit  
8 of the residents of the district, including any or all  
9 expenses incidental thereto or connected therewith.

10  
11       (b) Notwithstanding subsection (a) of this section  
12 and the provisions of W.S. 22-21-101 through 22-21-112, any  
13 document executed by the board of a district evidencing an  
14 agreement to repay funds borrowed from the United States of  
15 America, the state of Wyoming or from any subdivision,  
16 agency or department of either the United States or the  
17 state of Wyoming, shall not be considered a bond, and shall  
18 not require an election under this chapter when:

19  
20       (i) Repayment is to be made solely from revenues  
21 generated by the service with which a financed improvement  
22 or service is associated; and

23

1           (ii) Security for the loan or borrowed funds is  
2 restricted to a claim on the revenues generated from the  
3 service or to a claim on the assets of the improvement or  
4 service.

5  
6           **41-10-128. Borrowing money and issuing bonds for**  
7 **purpose of acquiring or improving water or sewer system or**  
8 **other income-producing project.**

9  
10          (a) A district in pursuance of a resolution may  
11 borrow money, issue bonds, or otherwise extend its credit  
12 for the purpose of acquiring or improving a water or sewer  
13 system, or other income-producing project; provided that  
14 the bonds or other obligations shall be made payable solely  
15 out of the net revenues derived from the operation of the  
16 system or other such project; and the systems and projects  
17 may be combined, operated and maintained as joint systems  
18 or projects, in which case the bonds or other obligations  
19 shall be made payable solely out of the net revenues  
20 derived from the operation of the joint systems or  
21 projects. No revenue bonds or other like securities shall  
22 be issued unless the issuance thereof has been submitted to  
23 a vote of the electors and approved by a majority of the

1 qualified taxpaying electors voting on the question and by  
2 a majority of other qualified electors voting thereon, or,  
3 if no ballots are cast in one (1) of the ballot boxes and a  
4 majority of the ballots in the other ballot box favor the  
5 issuance of such bonds or other like securities, approved  
6 either by a majority of the qualified taxpaying electors  
7 voting thereon or by a majority of the other qualified  
8 electors voting thereon, as the case may be, at an election  
9 held as provided for bond elections by the Political  
10 Subdivision Bond Election Law, W.S. 22-21-101 through  
11 22-21-112.

12

13 (b) Notwithstanding subsection (a) of this section  
14 and the provisions of W.S. 22-21-101 through 22-21-112, any  
15 document executed by a district evidencing an agreement to  
16 repay funds borrowed from the United States of America, the  
17 state of Wyoming or from any subdivision, agency or  
18 department of either the United States or the state of  
19 Wyoming, shall not be considered a bond and shall not  
20 require an election under this chapter when:

21

1           (i) Repayment is to be made solely from revenues  
2 generated by the service with which a financed improvement  
3 or service is associated; and

4

5           (ii) Security for the loan or borrowed funds is  
6 restricted to a claim on the revenues generated from the  
7 service or to a claim on the assets of the improvement or  
8 service.

9

10           **Section 2.** Nothing in this act shall be construed to  
11 impair or affect any bond, note or obligation issued or  
12 created before the effective date of this act.

13

14           **Section 3.** This act is effective July 1, 2024.

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16

(END)