

SENATE FILE 0211

89 ISO-0877

SENATE FILE 0211

JT

SF0211PT03

AN ACT to amend W.S. 9-4-832(c) introductory paragraph and by creating a new subsection (h) relating to link deposits; allowing link deposits for loans to replace, modify or clean up leaking underground storage tanks; increasing the amount of funds available for link deposits; and providing for an effective date.

Introduced by:

Penner

DATE	ACTION	DATE	ACTION
JAN 23 1989	INTRODUCED	FEB 20 1989	READ SECOND TIME
	READ FIRST TIME	FEB 21 1989	READ THIRD TIME
	REFERRED TO COM. NO. <u>3</u>		Amended as follows SF 211 H 31/A <i>By Penner called for 3/15/89</i>
	DELIVERED TO COM. NO. <u>3</u>		Adopted
JAN 30 1989	STANDING COMM. REPORT		PASSED
	RECOMMENDED DO PASS		Ayes 41. Noes 22. Excused 1 Absent 0
			Sent to Senate
FEB 1 1989	CONSIDERED IN COM. OF WHOLE	FEB 22 1989	Received Amended
	DO PASS		Senate did not concur on House Amendments 7-20-3-0
FEB 2 1989	READ SECOND TIME		Joint Conf. Comm. appointed.
	DO PASS		Hold pending House and Senate Report
FEB 3 1989	READ THIRD TIME	FEB 28 1989	Consent List
	Consent List		PASSED
	Ayes 27. Noes 1. EXCLUDED 2. Absent 0		Ayes 29. Noes 1. EXCLUDED 0. Absent 0
	SENT TO HOUSE	MAR 1 1989	SF 0211JC1/A
			PASSED
			Ayes 36. Noes 28. EXCLUDED 0. Absent 6.
FEB 08 1989	RECEIVED FROM SENATE		Sent to ISO
	READ FIRST TIME		Received
	REFERRED TO COM. NO. <u>3</u>		Delivered to Enrolling Section
	DELIVERED TO COM. NO. <u>3</u>	MAR 1 1989	SEA No. <u>23</u> Signed by President
FEB 18 1989	RETURNED		3-1-89 Signed by Speaker
	Recommended Amend and Do Pass <i>Payne</i>		3-7-89 Approved by Governor
FEB 17 1989	CONSIDERED IN COM. OF WHOLE		Chapter No. <u>213</u> Session Laws of Wyoming
	Standing Comm. Amendment SF 211 H 31/A		
	Adopted		
	Com. of Whole Amendment SF 211 H W/AC		

Adopted

Recommended do pass

CONTINUED ON BACK

Count List

SF 211 3rd Date 2-3-89

SENATE ROLL CALL

FIFTIETH WYOMING LEGISLATURE

	Ayes	Noes	Excused	Absent
APPLEGATE	✓			
BURNETT	✓			
BYRD <i>Exc.</i>			✓	
COE	✓			
DIXON	✓			
DUSL	✓			
EDDINS <i>Exc.</i>			✓	
FANOS	✓			
GERINGER	✓			
GRIEVE	✓			
HEALY	✓			
HERBST	✓			
HICKEY	✓			
HOWARD	✓			
KINNEY	✓			
KINNISON	✓			
MADER	✓			
MALDONADO	✓			
NORRIS	✓			
PERRY	✓			
PREVEDEL	✓			
REESE	✓			
SCOTT		✓		
STROOCK	✓			
SULLIVAN, DAN	✓			
TRUE	✓			
TURNER	✓			
TWIFORD	✓			
VINICH	✓			
ZIMMER				
MR. PRESIDENT	✓			

PRESENT _____	AYES <u>27</u> NOES <u>1</u> EXCUSED <u>2</u> ABSENT _____ TOTAL <u>30</u>
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Sen. Mader

SF 211 Concur Date 2.22.89

SENATE ROLL CALL
FIFTIETH WYOMING LEGISLATURE

	Ayes	Noes	Excused	Absent
APPLEGATE		✓		
BURNETT		✓		
BYRD		✓		
COE		✓		
DIXON		✓		
DUSL		✓		
EDDINS		✓		
FANOS		✓		
GERINGER		✓		
GRIEVE <i>Concur</i>			✓	
HEALY		✓		
HERBST		✓		
HICKEY	✓			
HOWARD	✓			
KINNEY		✓		
KINNISON <i>Exc.</i>			✓	
MADER	✓			
MALDONADO		✓		
NORRIS	✓			
PERRY	✓			
PREVEDEL	✓			
REESE		✓		
SCOTT		✓		
STROOCK		✓		
SULLIVAN, DAN	✓			
TRUE		✓		
TURNER		✓		
TWIFORD		✓		
VINICH <i>Concur Exc.</i>			✓	
ZIMMER				
MR. PRESIDENT		✓		

PRESENT _____

AYES	7
NOES	0
EXCUSE	3
ABSENT	3
TOTAL	30

SF 211 JCI Date 2-28-89

SENATE ROLL CALL

FIFTIETH WYOMING LEGISLATURE

	Ayes	Noes	Excused	Absent
APPLEGATE	✓			
BURNETT	✓			
BYRD	✓			
COE	✓			
DIXON	✓			
DUSL	✓			
EDDINS	✓			
FANOS	✓			
GERINGER	✓			
GRIEVE	✓			
HEALY	✓			
HERBST	✓			
HICKEY	✓			
HOWARD	✓			
KINNEY	✓			
KINNISON	✓			
MADER		✓		
MALDONADO	✓			
NORRIS	✓			
PERRY	✓			
PREVEDEL	✓			
REESE	✓			
SCOTT	✓			
STROOCK	✓			
SULLIVAN, DAN	✓			
TRUE	✓			
TURNER	✓			
TWIFORD	✓			
VINICH	✓			
ZIMMER				
MR. PRESIDENT	✓			

PRESENT _____

AYES	<u>29</u>
NOES	<u>1</u>
EXCUSED	_____
ABSENT	_____
TOTAL	<u>30</u>

HOUSE ROLL CALL

FIFTIETH WYOMING LEGISLATURE

	Ayes	Noes	Excused	Absent		Ayes	Noes	Excused	Absent
ALDEN		/			PARKER		/		
ARNOLD		/			PERKINS, D.		/		
BEBOUT		/			PERKINS, J.		/		
BLACKWELL		/			PLANT	/			
BOWRON		/			RANKINE	/			
BUDD		/			RATLIFF	/	/		
CAMERON		/			ROHRBACH	/			
CHAMBERLAIN		/			RYCKMAN	/			
CROSS	/				SCHWOPE	/			
CUBIN	/	/			SHREVE	/			
DEWITT	/				SIMONS		/		
DICKEY	/				STAUFFER	/			
DUNHAM	/				SULLIVAN, DON	/			
ENZI	/				TEMPEST	/			
FREUDENTHAL	/				THOMAS		/		
GAMS	/				TIBBS	/			
GOODENOUGH		/			TIPPETS	/			
GRANT	/				TIPTON	/			
GUICE	/			/	TYSDAL	/			
HAGEMAN	/				VASEY		/		
HANSEN		/			VLASTOS		/		
HARRIS	/				WALLIS	/			
HARRISON		/			WATSON		/		
HINES	/				WOLFLEY	/			
HONAKER	/				WRIGHT	/			
HUMPHREY	/				YORDY		/		
JENSEN		/			ZIMMERMAN		/		
LUMMIS		/			ZUMBRUNNEN	/			
MACMILLAN	/				MR. SPEAKER	/			
MARTON	/				<div>PRESENT _____</div> <div>AYES <u>36</u></div> <div>NOES <u>28</u></div> <div>EXCUSED _____</div> <div>ABSENT _____</div> <div>TOTAL <u>64</u></div> <div>LESS _____</div>				
MICHEL		/							
MILLER		/							
MURPHY	/								
ODDE	/								
O'TOOLE		/							

Geo. J. Perkins called
2/12/189
Second Session
 HOUSE ROLL CALL

FIFTIETH WYOMING LEGISLATURE

	Ayes	Noes	Excused	Absent		Ayes	Noes	Excused	Absent
ALDEN		/			PARKER		/		
ARNOLD		/			PERKINS, D.	/			
BEBOUT	/				PERKINS, J.	/			
BLACKWELL		/			PLANT	/			
BOWRON	/				RANKINE	/			
BUDD	/				RATLIFF		/		
CAMERON	/				ROHRBACH	/			
CHAMBERLAIN	/				RYCKMAN		/		
CROSS	/				SCHWOPE		/		
CUBIN <i>cf</i>			/		SHREVE		/		
DEWITT	/				SIMONS		/		
DICKEY	/				STAUFFER		/		
DUNHAM		/			SULLIVAN, DON	/			
ENZI	/				TEMPEST	/			
FREUDENTHAL	/				THOMAS		/		
GAMS	/				TIBBS	/			
GOODENOUGH		/			TIPPETS	/			
GRANT		/			TIPTON		/		
GUICE	/				TYSDAL		/		
HAGEMAN	/				VASEY	/			
HANSEN		/			VLASTOS		/		
HARRIS		/			WALLIS	/			
HARRISON	/				WATSON	/			
HINES		/			WOLFLEY	/			
HONAKER		/			WRIGHT	/			
HUMPHREY	/				YORDY		/		
JENSEN	/				ZIMMERMAN		/		
LUMMIS		/		<i>WAA</i>	ZUMBRUNNEN		/		
MACMILLAN		/			MR. SPEAKER		/		
MARTON	/				PRESENT _____ AYES <u>34</u> NOES <u>29</u> EXCUSED <u>1</u> ABSENT _____ TOTAL <u>64</u> LESS _____				
MOLYVAIN									
MICHEL		/							
MILLER	/								
MURPHY	/								
ODDE		/							
O'TOOLE	/								

1911 *Thud Rader* Date 2/21/89

HOUSE ROLL CALL

FIFTIETH WYOMING LEGISLATURE

	Ayes	Noes	Excused	Absent		Ayes	Noes	Excused	Absent
ALDEN		/			PARKER		/		
ARNOLD		/			PERKINS, D.	/			
BEBOUT	/				PERKINS, J.	/			
BLACKWELL		/			PLANT	/			
BOWRON	/				RANKINE	/			
BUDD	/				RATLIFF		/		
CAMERON	/				ROHRBACH	/			
CHAMBERLAIN	/				RYCKMAN		/		
CROSS	/				SCHWOPE		/		
CUBIN <i>cf</i>			/		SHREVE		/		
DEWITT	/				SIMONS	/			
DICKEY	/				STAUFFER		/		
DUNHAM	/				SULLIVAN, DON	/			
ENZI	/				TEMPEST	/			
FREUDENTHAL	/				THOMAS		/		
GAMS	/				TIBBS	/			
GOODENOUGH		/			TIPPETS	/			
GRANT	/				TIPTON	/			
GUICE	/				TYSDAL		/		
HAGEMAN	/				VASEY	/	/		
HANSEN		/			VLASTOS		/		
HARRIS		/			WALLIS	/			
HARRISON	/				WATSON	/			
HINES		/			WOLFLEY	/			
HONAKER	/				WRIGHT	/			
HUMPHREY	/				YORDY	/			
JENSEN	/				ZIMMERMAN		/		
LUMMIS	/				ZUMBRUNNEN		/		
MACMILLAN		/			MR. SPEAKER		/		
MARTON	/				PRESENT _____ AYES <u>41</u> NOES <u>22</u> EXCUSED <u>1</u> ABSENT _____ TOTAL * <u>64</u> LESS _____				
MARTON									
MICHEL		/							
MILLER	/								
MURPHY	/								
ODDE	<i>W</i>	/							
O'TOOLE	/								

House of Intro	Second House
To Com. No. _____	To Com No. _____
Stand Report Do ___ Amd ___ Not ___	Stand Report Do ___ Amd ___ Not ___
Com Whole Do ___ Amd ___ Not ___	Com Whole Do ___ Amd ___ Not ___
2nd Reading Amd ___	2nd Reading Amd ___
3rd Reading Amd ___ Pass ___ Fail ___	3rd Reading Amd ___ Pass ___ Fail ___

INTRODUCED

1989

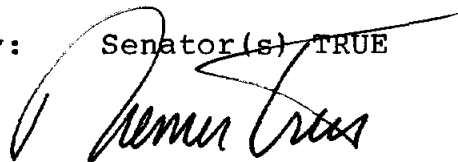
STATE OF WYOMING

89LSO-0877.01

SENATE FILE NO. 0211

Link deposit loans for underground tanks.

Sponsored by: Senator(s) TRUE



A BILL

for

1 AN ACT to amend W.S. 9-4-832 by creating a new subsection
 2 (h) relating to link deposits; allowing link deposits for
 3 loans to replace, modify or clean up leaking underground
 4 storage tanks; and providing for an effective date.

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

6 Section 1. W.S. 9-4-832 by creating a new subsec-
 7 tion (h) is amended to read:

8 9-4-832. Link deposits and investments; terms and
 9 conditions; limitations; rulemaking.

- 1 -

SF 211

**NO SIGNIFICANT FISCAL OR
 PERSONNEL IMPACT AT STATE LEVEL**

1 (h) FOR PURPOSES OF THIS SECTION "COMMERCIAL ACTIVITIES"
2 INCLUDE MODIFICATION OR REPLACEMENT OF UNDERGROUND
3 STORAGE TANKS OR CLEANING UP POLLUTION CAUSED BY LEAKING
4 UNDERGROUND STORAGE TANKS. THE RULES PROMULGATED UNDER
5 SUBSECTION (f) OF THIS SECTION DO NOT APPLY TO LOANS UNDER
6 THIS SUBSECTION. FOR PURPOSES OF THIS SUBSECTION "UNDER-
7 GROUND STORAGE TANK" MEANS AND INCLUDES ANY ONE (1) OR
8 COMBINATION OF UNDERGROUND TANKS, INCLUDING UNDERGROUND
9 PIPES CONNECTED THERETO, USED TO CONTAIN AN ACCUMULATION
10 OF REGULATED SUBSTANCES, AND THE VOLUME OF WHICH, INCLUDING
11 THE VOLUME OF THE UNDERGROUND PIPES CONNECTED THERETO,
12 IS TEN PERCENT (10%) OR MORE BENEATH THE SURFACE OF THE
13 GROUND, BUT DOES NOT INCLUDE:

14 (i) FARM OR RESIDENTIAL TANKS OF ONE THOUSAND
15 ONE HUNDRED (1,100) GALLONS OR LESS CAPACITY USED FOR
16 STORING MOTOR FUEL FOR NONCOMMERCIAL OR AGRICULTURAL PURPOSES;
17 POSES;

18 (ii) TANKS USED FOR STORING HEATING OIL FOR
19 CONSUMPTIVE USE ON THE PREMISES WHERE STORED;

20 (iii) SEPTIC TANKS;

21 (iv) A PIPELINE FACILITY, INCLUDING GATHERING
22 LINES, REGULATED UNDER:

1 (A) THE NATURAL GAS PIPELINE SAFETY ACT
2 OF 1968;

3 (B) THE HAZARDOUS LIQUID PIPELINE SAFETY
4 ACT OF 1979;

5 (C) AN INTRASTATE PIPELINE FACILITY REG-
6 ULATED UNDER STATE LAWS COMPARABLE TO THE PROVISIONS OF
7 LAW IN SUBDIVISION (A) OR (B) OF THIS PARAGRAPH.

8 (v) SURFACE IMPOUNDMENTS, PITS, PONDS OR
9 LAGOONS;

10 (vi) STORM WATER OR WASTEWATER COLLECTION SYS-
11 TEMS;

12 (vii) FLOW-THROUGH PROCESS TANKS;

13 (viii) LIQUID TRAPS OR ASSOCIATED GATHERING
14 LINES DIRECTLY RELATED TO OIL OR GAS PRODUCTION AND GATH-
15 ERING OPERATIONS;

16 (ix) STORAGE TANKS SITUATED IN AN UNDERGROUND
17 AREA, IF THE STORAGE TANK IS SITUATED UPON OR ABOVE THE
18 SURFACE OF THE FLOOR.

1 Section 2. This act is effective June 8, 1989.

2 (END)

THE LEGISLATURE OF THE STATE OF WYOMING

Senate

Cheyenne, January 30, 19⁸⁹

Mr. President:

Your Committee No. 3 on REVENUE
to whom was referred SF No. 0211

respectfully reports same back to the Senate with the recommendation that

it DO PASS

AYES: Senators Sullivan, Prevedel, Grieve, Kinnison and Fanos



Daniel B. Sullivan

Chairman

THE LEGISLATURE OF THE STATE OF WYOMING

House of Representatives

Cheyenne, February 10, 19 89

SF 0211 H 51/

Mr. Speaker:

Your Committee No. 3 on Revenue

to whom was referred Senate File No. 0211

respectfully reports same back to the House with the recommendation that it

DO PASS with the following amendment:

Page 3 - line 18 Delete "." insert ";"

Page 3 - After line 18 - Insert "(x) UNDERGROUND STORAGE TANKS OF ONE HUNDRED TEN (110) GALLONS OR LESS OF HOLDING CAPACITY."

YES

Arnold
Cubin
Grant
Humphrey
Jensen
Stauffer
Tippets
Zimmerman
Lummis

NOES

0

EXCUSED

0

Cynthia Lummis
Cynthia Lummis

Chairman

SF0211JC1/A

Adopt following House Amendments:

SF0211HS1/A

SF0211H31/A

Delete following House Amendment:

SF0211HW1/AC

TRUE, EDDINS, TIBBS, TIPPETS

THE LEGISLATURE OF THE STATE OF WYOMING

JOINT CONFERENCE REPORT

Cheyenne, Wyoming

February 27, 1989

To the Honorable President of the Senate, and the Honorable Speaker of the House of Representatives:

We, your Joint Conference Committee appointed to confer on Senate File No. 0211, respectfully recommend as follows:

SF0211JC1/**A**

Adopt following House Amendments:

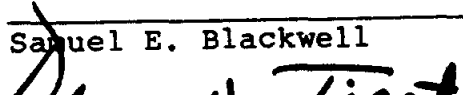
SF0211HS1/A
SF0211H31/A

Delete following House Amendment:

SF0211HW1/AC

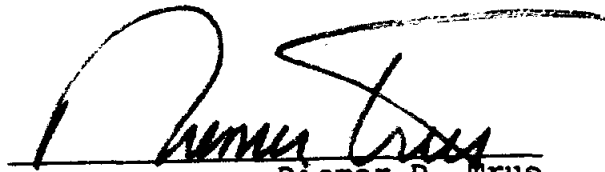

TW

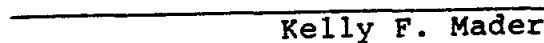

William M. Tibbs


Samuel E. Blackwell


Dennis W. Tippetts

HOUSE


Diemer D. True

Boyd L. Eddins


Kelly F. Mader

SENATE

SF0211JC1/A *10*

Adopt following House Amendments:

SF0211HS1/A
SF0211H31/A

Delete following House Amendment:

SF0211HW1/AC

TRUE, EDDINS, TIBBS, TIPPETS

THE LEGISLATURE OF THE STATE OF WYOMING
JOINT CONFERENCE REPORT

Cheyenne, Wyoming

February 27, 1989

To the Honorable President of the Senate, and the Honorable
Speaker of the House of Representatives:

We, your Joint Conference Committee appointed to confer
on Senate File No. 0211, respectfully recommend as follows:

SF0211JC1/AR

Adopt following House Amendments:

SF0211HS1/A
SF0211H31/A

Delete following House Amendment:

SF0211HW1/AC

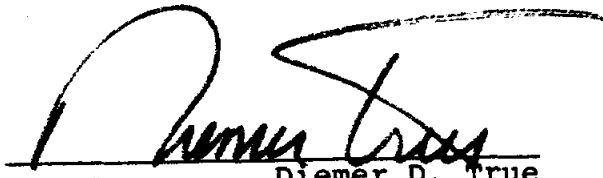

tan

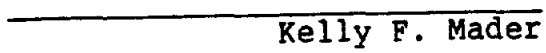

William M. Tibbs


Samuel E. Blackwell


Dennis W. Tippetts

HOUSE


Diemer D. True

Boyd L. Eddins


Kelly F. Mader

SENATE

1 SF0211HS1/A

2 Page 3-line 18 Delete "." insert ";;".

3 Page 3-After line 18 Insert "(x) UNDERGROUND STORAGE TANKS
4 OF ONE HUNDRED TEN (110) GALLONS OR LESS OF
5 HOLDING CAPACITY.". LUMMIS, CHAIRMAN *Adopted*

1 SF0211HW1/AC (CORRECTED COPY)

2 Page 1-line 1 After "9-4-832" insert "(f) and".

3 Page 1-line 4 After ";;" insert "removing limitations on
4 competition;".

5 Page 1-line 6 After "9-4-832" insert "(f) and".

6 Page 1-After line 9 Insert:

7 (f) The state treasurer and the state examiner shall
8 promulgate rules to implement this section, which shall
9 include reasonable criteria to prevent an applicant as a
10 result of obtaining a link deposit loan from receiving an
11 unfair business advantage over existing competing businesses
12 in a local community".

13 Page 2-line 4 After "." delete balance of line.

14 Page 2-line 5 Delete entirely.

15 Page 2-line 6 Delete line through ".".

16 TIBBS, FREUDENTHAL, CROSS, HARRISON, MARTON, O'TOOLE, J.
17 PERKINS*Adopted*

1 SF0211H31/A

2 Page 1-line 1 After "9-4-832" insert "(c) introductory
3 paragraph and".4 Page 1-line 4 Before "and" insert "increasing the amount
5 of funds available for link deposits;".6 Page 1-line 6 After "9-4-832" insert "(c) introductory
7 paragraph and".

8 Page 1-After line 9 Insert:

9 "(c) The state treasurer may make deposits and invest-
10 ments not to exceed one hundred ~~fifty~~ SEVENTY-FIVE million
11 dollars ~~(\$150,000,000.00)~~ (\$175,000,000.00) of any state
12 funds available for investment, excluding permanent funds
13 dedicated for specific purposes arising from the grant of
14 certain lands to the state of Wyoming by the United States
15 in the Act of Admission, 26 Statutes at Large 222, Ch. 664,
16 approved July 10, 1890, the permanent Wyoming mineral trust
17 fund, the permanent funds dedicated for public school pur-
18 poses and any other funds the use of which has been
19 restricted by the legislature or the Wyoming constitution.
20 NOT MORE THAN TWENTY-FIVE MILLION DOLLARS (\$25,000,000.00)
21 OF THE FUNDS AVAILABLE FOR INVESTMENT UNDER THIS SUBSECTION
22 MAY BE INVESTED FOR MODIFICATION OR REPLACEMENT OF UNDER-
23 GROUND STORAGE TANKS OR CLEANING UP POLLUTION CAUSED BY
24 LEAKING UNDERGROUND STORAGE TANKS. The state treasurer
25 shall not make deposits or invest state funds under this
26 section unless the loans meet the following conditions:". *Adopted*
27 TIBBS, FREUDENTHAL, CROSS, HARRISON, MARTON, O'TOOLE, J.
28 PERKINS *DW*

1 SF0211HW1/FC (CORRECTED COPY)

2 Page 1-line 1 After "W.S." insert "9-4-701(d) introduc-
3 tory paragraph and"; after "9-4-832"
4 insert "(c) introductory paragraph".

5 Page 1-line 4 After "," insert "increasing the amount of
6 funds available for link deposits by reduc-
7 ing the amount set aside for certain
8 investments."

9 Page 1-line 6 After "W.S." insert "9-4-701(d) introduc-
10 tory paragraph and"; after "9-4-832" insert
11 (c) introductory paragraph".

12 Page 1-line 7 Delete "is" insert "are".

13 Page 1-After line 7 Insert:

14 "9-4-701. Permissible investments; treasurer's rules
15 and regulations.

16 (d) To assist in providing housing to persons of mod-
17 erate income within the state of Wyoming, the state trea-
18 surer may invest and keep invested not to exceed ~~one-hundred~~
19 ~~fifty~~ SEVENTY-FIVE million dollars ~~(\$150,000,000.00)~~
20 (\$75,000,000.00) of any state permanent funds available for
21 investment, excluding permanent funds allocated for joint
22 powers loans, farm and ranch loans or water development
23 loans, in real estate mortgages held by any bank, mortgage
24 banking company or savings and loan association authorized
25 to do business in the state of Wyoming as provided in this
26 subsection. All mortgages invested in by the state treasurer
27 shall represent a valid first lien upon the real property
28 located within the state of Wyoming secured by the mortgages
29 and shall not be for more than ninety-five percent (95%) of
30 the current fair market value of the mortgaged property or
31 the maximum amount allowed by federal regulatory agencies.
32 As used in this subsection, real property means a single
33 family dwelling to be the primary residence of the owner on
34 the date the mortgage is executed. All mortgages shall be
35 insured through government agencies or through private mort-
36 gage insurance companies, or shall be assigned to the state
37 treasurer by the bank, mortgage banking company or savings
38 and loan association with recourse when individual mortgages
39 are accepted by the state. Investment by the state treasurer
40 shall not exceed ninety percent (90%) of the face value of a
41 mortgage and the financial institution originating the loan
42 and mortgage, or its assignee in a case of an assignment,
43 shall retain at least ten percent (10%) of the face value of
44 the mortgage. Any assignment of mortgages to the state trea-
45 surer in accordance with this subsection shall be in incre-
46 ments of not less than three hundred thousand dollars
47 (\$300,000.00) and shall provide that the bank, mortgage
48 banking company or savings and loan association originating
49 the loan and mortgage, or, if a bank, mortgage banking com-
50 pany or savings and loan association assigns the loan and
51 mortgage, the assignee shall service the mortgage and the
52 underlying loan and make payments of principal and interest
53 to the state treasurer as provided by rule, but not less

1 often than semiannually, and in the event of default of the
2 loan or the terms of the mortgage, be responsible for the
3 collection of the debt secured by the mortgage. Any bank,
4 mortgage banking company, savings and loan association or
5 their assignee shall maintain an office in the state while
6 servicing the mortgages and underlying loans. If the mort-
7 gages are pooled by a pooling and servicing agreement and
8 held by a trustee to which the servicer provides mortgage
9 trust insurance and special hazard insurance, and fulfills
10 any other requirements with the result that the pool of
11 mortgages can be represented by a pass-through certificate
12 receiving a rating of "A" or better from a recognized rating
13 agency, then the state treasurer may invest in a certificate
14 which represents the entire amount of the face value of the
15 mortgages. The interest rates contained in the mortgage and
16 the loans secured by the mortgage shall not be less than ten
17 percent (10%) nor be in excess of a rate that is one percent
18 (1%) below the current interest rate index as published by
19 the federal home loan bank board. The state treasurer shall,
20 from time to time, adopt, modify or repeal rules and regula-
21 tions governing the investment of state funds as provided in
22 this subsection including rules and regulations as to any or
23 all of the following:".

24 Page 1-After line 9 Insert:

25 "(c) The state treasurer may make deposits and invest-
26 ments not to exceed ~~one~~ TWO hundred ~~fifty~~ TWENTY-FIVE mil-
27 lion dollars ~~(\$150,000,000.00)~~ (\$225,000,000.00) of any
28 state funds available for investment, excluding permanent
29 funds dedicated for specific purposes arising from the grant
30 of certain lands to the state of Wyoming by the United
31 States in the Act of Admission, 26 Statutes at Large 222,
32 Ch. 664, approved July 10, 1890, ~~the-permanent-Wyoming-min-~~
33 ~~eral-trust-fund,~~ the permanent funds dedicated for public
34 school purposes and any other funds the use of which has
35 been restricted by the legislature or the Wyoming constitu-
36 tion. The state treasurer shall not make deposits or invest
37 state funds under this section unless the loans meet the
38 following conditions:

39 TIBBS, FREUDENTHAL, CROSS, HARRISON, MARTON, O'TOOLE, J.
40 PERKINS



1 SF0211H21/F

2 Page 1-line 1 After "9-4-832" insert "(c) introductory
3 paragraph and".

4 Page 1-line 4 After ";" insert "increasing the amount of
5 funds available for link deposits;".

6 Page 1-After line 9 Insert:

7 "(c) The state treasurer may make deposits and invest-
8 ments not to exceed ~~one~~ TWO hundred ~~fifty~~ million dollars
9 ~~(\$150,000,000.00)~~ (\$200,000,000.00) of any state funds
10 available for investment, excluding permanent funds dedi-
11 cated for specific purposes arising from the grant of cer-
12 tain lands to the state of Wyoming by the United States in
13 the Act of Admission, 26 Statutes at Large 222, Ch. 664,
14 approved July 10, 1890, the permanent Wyoming mineral trust
15 fund, the permanent funds dedicated for public school pur-
16 poses and any other funds the use of which has been
17 restricted by the legislature or the Wyoming constitution.
18 NOT MORE THAN FIFTY MILLION DOLLARS (\$50,000,000.00) OF THE
19 FUNDS AVAILABLE FOR INVESTMENT UNDER THIS SUBSECTION MAY BE
20 INVESTED FOR MODIFICATION OR REPLACEMENT OF UNDERGROUND
21 STORAGE TANKS OR CLEANING UP POLLUTION CAUSED BY LEAKING
22 UNDERGROUND STORAGE TANKS. The state treasurer shall not
23 make deposits or invest state funds under this section
24 unless the loans meet the following conditions:". TIBBS,
25 FREUDENTHAL, CROSS, HARRISON, MARTON, O'TOOLE, J. PERKINS

