HOUSE BILL 9

78180 -029

AN ACT to amend W.S. 21-13-602(a)(i) and by creating a new paragraph (iii), 21-13-603 and 21-1-250 21-13-607 relating to funds for emergency school construction; providing for an increase in the amount of emergency school construction funds; providing that the application for emergency school construction funds shall be approved by the electors of the school district; providing that an allocation of emergency school construction funds shall not exceed five percent (5%) of the school districts's constitutional debt/limit; and providing for an effective date.

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H.B. 9

Introduction

Date Febr. 15 1978

Roll Call of the House of the FORTY-FOURTH LEGISLATURE of Wyoming

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H.B. 9

3 rd Reading

Date Febr. 23, 1978

Roll Call of the House of the FORTY-FOURTH LEGISLATURE of Wyoming

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STATE OF WYOMING

78LS0-029/eng

HOUSE BILL NO. __9

Emergency school construction funds.

Sponsored by: Representatives CROSS, HURSH, ENGEN, SIDI, SANDERS, TARTER, MICHELI, GUFFEY, BRYANT, CLAPP and CHAMBERLAIN

A BILL

for

- AN ACT to amend W.S. 21-13-602(a)(i) and by creating a new 1 2 paragraph (iii), 21-13-603 and 21-1-250 21-13-607 relating 3 to funds for emergency school construction; providing for 4 an increase in the amount of emergency school construction 5 funds; providing that the application for emergency school 6 construction funds shall be approved by the electors of 7 the school district; providing that an allocation of emer-R gency school construction funds shall not exceed five per-9 cent (5%) of the school districts's constitutional 10 limit; and providing for an effective date. Be It Enacted by the Legislature of the State of Wyoming: 11 12 Section 1. W.S. 21-13-602(a)(i) and by creating a 13 paragraph (iii), 21-13-603 and 21-1-250 21-13-607 are 14 amended to read:
 - 1 -

21-13-602. Criteria for determining eligibility.

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- 1 (a) The criteria for determination of the eligi-2 bility of a school district under this article shall be:
- (i) The bonded indebtedness, or the indebtedness authorized by the electors of the district, shall
 have reached ninety-five SEVENTY-FIVE percent (95%) (75%)
 of the current constitutional or statutory limitation at
 any time within the three (3) years previous to the date
 of application;
- 9 (III) THE APPLICATION FOR EMERGENCY SCHOOL
 10 CONSTRUCTION FUNDS HAS BEEN APPROVED BY THE ELECTORS OF
 11 THE SCHOOL DISTRICT.

21-13-603. Determination of eligibility and valuation of property: recommendation to farm loan board: final determination. The state board of education, upon receipt of an application, shall at any regular or special meeting proceed to determine the eligibility of the school district and if the district is determined eligible shall proceed to determine the cash valuation of the existing or proposed school building or buildings and/or OR site or portion thereof for which funds are requested. Determination shall be recommended by the state board of education to the Wyoming farm loan board whose approval or determination of the amount of the allocation shall be

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- 1 final. NO ALLOCATION SHALL EXCEED TWENTY-FIVE PERCENT
- 2 (25%) OF THE CONSTITUTIONAL DEBT LIMIT FOR THE SCHOOL DIS-
- 3 TRICT Notice of final determination shall be immediately
- 4 transmitted by the Wyoming farm loan board to the state
- 5 board of education and the state treasurer, and the state
- 6 board of education shall in turn notify the chairman of
- 7 the board of trustees of the school district.
 - Construction programs. The treasurer of the state of Wyoming, with the approval of the Wyoming farm loan board, is directed to invest and keep invested in emergency school construction programs as provided for in this-articlev-a-a-aum W.S. 21-13-601 THRDUGH 21-13-609 not exceeding the amount-of-two TWENTY million dollars (\$2,000,000,000) of the common school account within the permanent land fund of the state, as the same FUNDS may become available and as required for investments pursuant to this-article W.S. 21-13-601 THROUGH 21-13-609.
- 19 Section 2. This act is effective May 27, 1978.
- 20 (END)

THE LEGISLATURE OF THE STATE OF WYOMING Senate

	Cheyenne,, 19.79
Mr.	President:
	Your Committee No. d. on Briggation, Realth & Welfare
to v	whom was refereed No. No.

respectfully reports same back to the Senate with the recommendation that it D. PASC First E. D. PASC First E. D. PASC

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menle R. Cundall Chairman

THE LEGISLATURE OF THE STATE OF WYOMING

House of Representatives

			Cheyenne,	February 20	, 19 <u></u>
Mr. Speaker:					
Your Committee No.		on	Education		
to whom was referred	НВ	No	9		

respectfully reports same back to the House with the recommendation that it DO PASS.

Ayes

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Downing

Edwards

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STATE OF WYOMING

78LSO-029.01

HOUSE BILL NO. 9

Emergency school construction funds.

Sponsored by: Representative CROSS

dugus A Sidi

Mall Dong Sugar

AN ACT to amend W.S. 21-1-250 21-13-607 relating to funds

- 2 for emergency school construction; providing for an
- 3 increase in the amount of emergency school construction
- 4 funds; and providing for an effective date.
- 5 Be It Enacted by the Legislature of the State of Wyoming:
- 6 Section 1. W.S. 21-1-250 21-13-607 is amended to
- 7 read:
- 8 21-1-250-21-13-607. Investment of funds in emergency
- 9 construction programs. The treasurer of the state of
- 10 Wyoming, with the approval of the Wyoming farm loan board,
- 11 is directed to invest and keep invested in emergency
- 12 school construction programs as provided for in this-arti-
- 13 ele7--a-sum W.S. 21-13-601 THROUGH 21-13-609 not exceeding
- the-amount-of-two TWENTY million dollars (\$2,7000,000.00)
- 15 (\$20,000,000.00) of the common school account within the
- 16 permanent land fund of the state, as the same FUNDS may

- 1 become available and as required for investments pursuant
- 2 to this-artisle W.S. <u>21-13-601</u> THROUGH <u>21-13-609</u>.
- 3 Section 2. This act is effective May 27, 1978.
- 4 (END)

FISCAL NOTE

21								
Fiscal Note No.	Cnocc		1.S.O. 78 - 029	Draft L1				
Requester Representative	UI USS		Bill No.	Jt. Res. No.				
Part I. Fiscal Data: SHORT TITLE OF BILL: Emerge	ncv school	STATUTORY REFERENCE	NAME OF FUND					
constru	uction funds	Nos.						
AGENCY TITLE: State Treasu	rer	Amend 21-13-607	Permanent Land Fund					
SOURCE OF APPROPRIATION/REVE	NUE	,	New Program					
Permanen	t Land Fund		Change in Ex Local Govern	isting Program(**)				
If more than one appropriati	on is involved, show o	overall effect below,	but show bre	akdown by				
appropriation and fiscal yea	r on a separate page.	Round to nearest hu FISCAL PERIODS		•				
EFFECT OF PROPOSAL	ВТ	ENNIAL INCREASE OR (
	First Biennial	Second Biennial	. Thi	rd Biennial				
Salaries & Number of Personnel	\$ N/A	N/A		N/A				
Supporting Expenses	N/A	N/A		N/A				
Permanent Property	N/A	N/A		N/A				
Aids to Localities	N/A	N/A		N/A				
Other								
ESTIMATED TOTAL COST	\$							
GENERAL FUND								
FEDERAL FUND								
PEDERAL FUND								
OTHER								
ESTIMATED TOTAL REVENUE	\$							

Part II. Explain in a clear and concise manner what effect this measure will have on the costs and revenues of state government. Specify the source of funds for appropriations. Include effect on the current biennium and also the long-range fiscal effect, if any. Show how you arrived at the estimate. Use attached sheet and any additional sheets which you may need.

The cost to the state will be an additional \$18,000,000 authorization for the Farm Loan Board to lend to School Districts for emergency construction. Adequate funds are available within the Common School Permanent Land Fund to meet this loan amount, and the permanent funds would not be decreased since loans would be made. It is assumed the Land Board would deplete the \$18,000,000 in 3 to 4 years; loans would average 20 years maturity and interest rates would be 5 to 5-1/2 per cent.

December 1,	1977 State Treasurer	Authorized depresentative
Date 12-1-77	Of 11 Agency	
Date	Legislative Auditor Clearance	

L.S.O. Audit Note: Depending upon interest rates available in the financial markets, there may be either revenue or cost to the fund for differences in interest charged.

HB9

HB9H21/A

Die 2-22-18

Page 1-line 1 After "W.S." "21-13-602 (a) insert creating a new paragraph (iii), 21-13-603 and".

Page 1-line 4 After the semicolon insert "providing that application for the application for emergency school construction funds shall be approved by the electors of the school district; providing that an allocation of emergency school construction funds shall not exceed five per cent (5%) of the school district's constitutional debt limit; ".

Page 1-line 6 Delete "is" insert "are".

Page 1-line 6 After "W.S." "21-13-602(a) insert creating a new paragraph (iii), 21-13-603 and".

Page 1-After line 7 Insert the following:

"21-13-602. Criteria for determining eligibility.

(a) The criteria for determination of the eligibility of a school district under this article shall be: Insert 2A) (be

APPLICATION FOR EMERGENCY THE SCHOOL CONSTRUCTION FUNDS HAS BEEN APPROVED BY THE ELECTORS OF SCHOOL DISTRICT.

of property; recommendation to farm loan board; final determination. The state board of education, upon receipt of an application, shall at any regular or special meeting proceed to determine the eligibility of the school district and if the district is determined eligible shall proceed to determine the cash valuation of the existing or proposed school building or buildings and/or OR site or portion thereof for which funds are requested. Determination shall

be recommended by the state board of education to Wyoming farm loan board whose approval or determination of the amount of the allocation shall be final. NO ALLOCATION SHALL EXCEED FIVE PERCENT (5%) OF THE CONSTITUTIONAL DEBT LIMIT FOR THE SCHOOL DISTRICT. Notice of final determination shall be immediately transmitted by the Wyoming farm loan board to the state board of education the state treasurer, and the state board of education shall in turn notify the chairman of the board of trustees of echool district " -STDT

Dich 2-23-78

HE9H31//

After 21-13-602, (a) insert paragraph Page 1-line 7 (i) as follows:

"(i) The bonded indebtedness, orindebtedness authorized by the electors of the district, shall have reached ninety-five SEVENTY-FIVE percent (95%) (75%) of the current constitutional or statutory limitation at any time within the three (3) years previous to the date of application; "

Section 21-13-603-line 13 Delete "FIVE (5%)" PERCENT insert "TWENTY-FIVE PERCENT (25%)".-SIDL=

perspect from 11 sta

THE LEGISLATURE OF THE STATE OF WYOMING Senate

	Cheyenne, March 9	, 19. ⁷⁸
Mr. President:		
Your Committee No. 4or	n Education. Health & Welfar	ę
to whom was referred H.B. No	9	

respectfully reports same back to the Senate with the recommendation that

without recommendations

Ayes: Senators Cundall, Murray, Turner, Johnson, Hitchcock

Donald R. Cundall Chairman