

14, 13.

Number 52

Subsidiary Committee.

a 1-1

all bills introduced
in the House of Representatives
shall be referred to the
Committee on the Judiciary.

1/20/21 Introduced
Read 1st Time
Ref. To Judiciary
Comm.

1/31/21 Reading Com.
1/31/21 Ref. from printing Com.
1/31/21 Ref. to Com. # 1
1/31/21 Ref. from Com. # 2
1/31/21 Ref. from it do pass

1/29/21. Considered in Com. & table
Amended

~~House Bill No. 1~~

Page 2, line 6,
strike out the
word "is" insert
the word "in" in
lieu thereof.

Strike out headings of
Sections in black type.

and so amended do pass
1/29/21 Under suspension of
rules read 2nd time
referred to Eng. for 3rd edg-
bel to Eng. Com.

11

10

AN ACT Concerning Fraudulent Convergences and to have inform the Law Relating Hereto.

Be it enacted by the Legislature of the State of Wyoming:

Section 1. Definition of Term. In this Act "Assets" of a debtor, and property not exempt for liability for his debts, to the extent that any property is liable for any debts of the debtor, such property shall be included in his assets.

"Conveyance" includes every instrument of conveyance, assignment, release, transfer, lease, mortgage or deed of trust, or any other instrument relating to real or personal property, tangible or intangible, or any interest therein, or any right or power in or to such property.

"Createx" is a registered trademark, and is used or
unstored, in the name of the product, and is used in the name.

Section 1. Insolvency. It is hereby declared and made a
condition precedent to the right of any person to be admitted
to the office of the clerk of the court, that he shall be a resident
of the county of the court, and shall be a resident of the county
of the court for a period of six months prior to the date of his
appointment as clerk of the court.

as) In determining whether a partnership is dissolved there shall be added to the partnership property the present fair salable value of the separate assets of each general partner in excess of the amount actually sufficient to meet the claims of his separate creditors, and also the amount of any unpaid subscription to the partnership of each limited partner, provided the present fair salable value of the assets of each limited partner is probably sufficient to pay his debts, and also such unpaid subscription.

Section 3. Fair Consideration. A fair and liberal value has been given for property, or rights therein.

Section 4. Conveyances by Insolvent. Every conveyance made and every obligation incurred by a person who is or will be thereby rendered insolvent is fraudulent as to creditors without regard to his actual intent if the conveyance is made or the obligation is incurred without a fair consideration.

Section 5. Convergences of Persons in Business. Every convergence made without fair consideration when the person making it is engaged or is about to engage in a business or transaction for which the property received is to be used after the convergence is in excess of fair value, is fraudulent as to creditors as to the person so engaged or about to engage in such business or transaction, although received by his actual intent.

Section 1. Conveyances by a Person about to incur a Debt.
Every conveyance made by a person with intent to defraud his creditors in contemplation when the person making the conveyance or putting it into the execution, intends or believes that he will incur debts beyond his ability to pay as they mature, is fraudulent as to both present and future creditors.

Section 7. Conveyance made with intent to defraud. Every conveyance made and every obligation incurred with actual intent, as established from the facts and circumstances, to hinder, delay, or defraud either present or future creditors, is fraudulent as to both present and future creditors.

Section 8. Conveyance of Partnership Property. Every conveyance of partnership property and every partnership obligation incurred when the partnership is or will be thereby rendered insolvent, is fraudulent as to partnership creditors, if the conveyance is made or obligation is incurred,

- (a) To a partner, whether with or without a promise by him to pay partnership debts, or
- (b) To a person not a partner without fair consideration to the partnership as distinguished from consideration to the individual partners.

Section 9. Rights of Creditors whose Claims have Matured. (1) Where a conveyance or obligation is fraudulent as to a creditor, such creditor, when his claim has matured may, as against any person except a purchaser for fair consideration without knowledge of the fraud at the time of the purchase, or one who has derived title immediately or mediately from such a purchaser,

- (a) Have the conveyance set aside or a lien asserted to the extent necessary to satisfy his claim, or
- (b) Disregard the conveyance or attachment, and proceed against the partnership property.

(2) A creditor whose claim has matured before the conveyance or obligation, may retain the property or obligation as security for repayment.

Section 10. Rights of Creditors whose Claims are not Matured. Where a conveyance or obligation is fraudulent as to a creditor whose claim has not yet matured, he need in a court of competent jurisdiction against any person against whom he could have proceeded had his claim matured, and the court say,

- (a) Restrain the defendant from disposing of his property.

- (b) Appoint a receiver to take charge of the property,
- (c) Set aside the conveyance or annul the obligation,
or
- (d) Make any order which the just circumstances of the case
may require.

Section 11. Cases not provided for in Act. In any case not provided for in this Act the rules of agency, equity, and the law merchant, and in particular the rules relating to the law of principal and agent, and the effect of fraud, misrepresentation, duress or coercion, mistake, and other invalidating causes shall govern.

Section 12. Construction of Act. This act shall be so interpreted and construed as to effectuate its general purpose to make uniform the law of those states which enact it.

Section 13. Name of Act. This act shall be cited as the Uniform Fraudulent Conveyance Act.

Section 14. Inconsistent Legislation Repealed. All Acts or parts of Acts inconsistent with this Act are hereby repealed.

Section 15. This Act shall take effect and be in force from and after its passage.

House Bill No. 100.

Introduced by Mr. Smith.

A BILL

for

an act to provide for the sale of electric current by municipal corporations to persons, corporations and municipal corporations without the corporate limits of the municipal corporations supplying such electric current and to provide for taxation and the issuance of bonds by municipal corporations for the purpose of erecting and maintaining electric transmission lines and electric power lines and ratifying all contracts heretofore made by municipal corporations for the sale or purchase of electric current.

1/20/21 Introduced.

Read 1st time.

Rfd. to Judiciary Com.

Printing Com.

1/21/21 Rtd. from Printing Com.

Del. to Judiciary Com.

1/21/21 Rtd. from Judiciary Com.

Recom. it to pass.

1/31/21 Consid. in Com. of Whole

Recom. it to pass.

1/31/21 In the afternoon

rules, held a joint time and is an act.

That line 1, page 1, be amended by inserting the word "between" and "out" and

and inserting the word "Charter" in lieu thereof.

1/31/21
ordered encl. delivered to encl. committee.

2/12/21 Rtd from Eng Com.
2/12/21 Read 3rd time
passed by following
vote
Ayes 49 Nays 0 Absent 5
Sent to Senate

Senate Record

Feb. 1. Received from House

Feb. 2 Read first time

Referred to Com.

Feb. 3. Reported by Judiciary
Committee on Judiciary with
amendments and recommendation
that bill do pass when amended.

Feb. 8. Considered by the Com. of the whole
and returned therefrom
with recommendation that
bill do pass without
amendments.

Feb. 10 Read second time and
ordered to third reading.

Feb. 11 Read third time and passed

Ayes 20 Nays 0 Absent 5

Returned to House

Plasencia

2/12/21 Del. to Eng. Com.

HOUSE BILL NO. 82

Introduced by Mr. Smith

A BILL

for

an act to provide for the sale of electric current by municipal corporations to persons, corporations and municipal corporations without the corporate limits of the municipal corporations supplying same electric current and to provide for taxation and the issuance of bonds by municipal corporations for the purpose of erecting and maintaining electric transmission lines and electric power lines and ratifying all contracts heretofore made by municipal corporations for the sale or purchase of electric current.

ENACTED BY THE ~~STATE~~ LEGISLATURE OF THE STATE OF WYOMING

SECTION 1. Any incorporated city or town in the State of Wyoming which shall have heretofore or may hereafter acquire or construct an electric light or power plant, may and is hereby authorized and empowered to supply and deliver electric current to persons and corporations and municipal corporations within the corporate limits of the city or town so supplying the same and enter into a contract therefor upon such terms and under such rules and regulations as may be agreed upon by the contracting parties.

SECTION 2. Any of all contracts heretofore entered into by any city or town in this State for the furnishing and supplying of electric current within its corporate limits are hereby ratified and confirmed and shall be held as valid and binding contracts and shall not be subject to the contrary notwithstanding.

SECTION 3. Any incorporated city or town in the State of Wyoming for the purpose of providing funds for establishing

constructing, purchasing, or extending electric transmission lines or electric power ^{lines} for the purpose of conveying electric current to said incorporated city or town from such place as electric current may be obtained. It hereby authorized to borrow money and to issue its coupon bonds of said city or town, each of said bonds shall be of the denomination of five hundred dollars, with interest payable semi-annually, the first interest payment to be made on the first day of January, 1900, and the date of issue, renewable at the rate of five per cent per annum, after ten years, the said interest at the rate of five per cent per annum, payable annually, or semi-annually, for each year, principal to be paid payable in lawful money of the United States, and the said bonds shall be designated by the name of the city or town of trustees of said city or town, and shall be countersigned by the mayor and attested by the clerk and countersigned by the treasurer of said city or town, provided that the bonds shall not be sold for less than their par value.

SECTION 4. Every incorporated city or town is hereby authorized and empowered to purchase electric current without its corporate limits upon such terms and conditions as may be agreed upon by the contracting parties.

SECTION 5. Every incorporated city or town desiring to construct an electric transmission line or electric power line for the purposes above mentioned is hereby given the right to construct the same upon and over all public lands and State lands within the State of Wyoming; Provide that the same shall not encroach the public lands or the use of said public roads and State lands.

SECTION 6. The city or town desiring shall keep a book in which shall be registered all such lines showing the number

of the bonds, the date of issue, to whom issued, the amount, date of redemption and payment of interest, which book shall be open to all persons to examine the same during business hours.

SECTION 7. There shall be annually levied and collected on all taxable property, real, mixed, and personal, within such city or town, a tax sufficient to pay the interest on said bonds as the same become due and to redeem said bonds as provided in this chapter. Such tax shall be levied and collected in the same manner as other taxes by the said city or town. Said tax shall be known as "Electric transmission line bond tax" and shall be issued for the payment of interest and principal of the bonds so issued, and for no other purpose.

SECTION 8. No bonds shall be issued for the purpose provided in this Act, until the proposition to issue the same shall have been submitted to the vote of the people of such city or town and b. then approved, such proposition to be submitted to such vote of the people at any annual city or town election, or at a special election to be called for that purpose, such election to be conducted in the same manner as other city or town elections. The proposition so submitted shall specify the amount of bonds proposed to be issued, the rate of interest and the purpose for which it is proposed to issue the bonds. At any such election the official ballot shall contain the words, "For Electric transmission line bonds", and "Against Electric transmission line bonds." If a majority of the legal votes cast upon the proposition shall be for bonds, then such proposition shall be deemed to have been approved by the people. At such election the elector shall prepare his or her ballot by crossing out therefrom parts of the ballot in such a manner that the remaining part

shall express his or her vote upon the question submitted.

SECTION 9. Any city or town issuing bonds for the purpose provided in this chapter shall each year after the tenth year after the issue of such bonds, redeem at least one-twentieth of said bonds. Such bonds shall be redeemed in the order of their issue.

SECTION 10. It shall be the duty of the city or town treasurer as rapidly as the sinking fund bonds are paid to cause the word "paid" to be put in the margin and as rapidly as the said bonds are paid to cause the word "paid" to be put in the margin of the same.

SECTION 11. The city or town treasurer shall be the custodian of all money arising from the sale of bonds issued in pursuance of the authority given by this chapter, and he shall give such additional care of bonds for the safe keeping and storing of such bonds as shall be provided by the city or town council.

SECTION 12. Any incorporated city or town in this State is hereby authorized and empowered to enact ordinances necessary to a complete exercise of the powers in this chapter granted, and to carry out the same, and to enact and make all such useful ordinances, rules and regulations for the construction, maintenance and operation of any electric transmission line constructed, purchased, extended or maintained by such city or town and providing for the rates to be charged customers of electric current for lighting, heating, power or other purposes and for the collection of the same.

SECTION 13. All funds derived from the sale of electricity or electric current, either for light, power, or other purposes by any city or town, and all the provisions of this chapter, shall

be placed in a separate fund and to be known as "Electric line fund", and shall only be used in paying the expenses of operating, maintaining or extending the said electric transmission line, including the transformers and other appurtenances necessary to its operation, until all of the bonds issued by any such city or town for such purposes shall have been fully ^{paid} provided, however, that any surplus in such funds, over and above such operating expenses and the expenses of extending and repairing such plants in any one year, may be used to provide a sinking fund for the payment of such bonds, or to pay the interest or principal on such bonds.

SECTION 14. This chapter is intended to apply to all cities and towns now or hereafter existing in the State of Wyoming, whether incorporated by special **charter** or under general laws, and is to be general in its operation throughout the state; the taxes herein authorized are in addition to all other taxes provided or authorized by law.

SECTION 15. All laws or all parts of laws in conflict herewith are hereby repealed.

SECTION 16. This act shall take effect from and after its passage.

Approved-----