

**CONTINUED ON BACK**

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

Second House  
\_\_\_\_ To Com No. \_\_\_\_\_  
\_\_\_\_ Stand Report Do \_\_\_\_ Amd \_\_\_\_ Not \_\_\_\_  
\_\_\_\_ Com Whole Do \_\_\_\_ Amd \_\_\_\_ Not \_\_\_\_  
\_\_\_\_ 2nd Reading Amd \_\_\_\_  
\_\_\_\_ 3rd Reading Amd \_\_\_\_ Pass \_\_\_\_ Fail \_\_\_\_

1980

STATE OF WYOMING

80LSO-034.01

HOUSE BILL NO. 7

School entitlements.

Sponsored by: Representatives MORTON and SIDI

A BILL

for

1 AN ACT to amend W.S. 21-15-102(a) introductory paragraph  
2 and 21-15-104 relating to school district capital con-  
3 struction entitlements; reaffirming that lease-purchase  
4 agreements are not authorized projects; eliminating a  
5 requirement that bonds be approved before advance  
6 entitlements are authorized; and providing for an effec-  
7 tive date.

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

9 Section 1. W.S. 21-15-102(a) introductory paragraph  
10 and 21-15-104 are amended to read:

11 21-15-102. Use of capital construction entitlements.

1           (a) The annual capital construction entitlement dis-  
2 tributed pursuant to W.S. 21-15-101(c) shall be deposited  
3 in a separate account and may only be expended to finance  
4 a capital construction project for the school district  
5 upon majority vote of the school district trustees. A  
6 LEASE-PURCHASE ARRANGEMENT IS NOT AN AUTHORIZED CAPITAL  
7 CONSTRUCTION PROJECT FOR THE SCHOOL DISTRICT UNDER THIS  
8 SECTION. The entitlement SHALL NOT BE OBLIGATED, ENCUM-  
9 BERED OR PLEDGED IN ANY MANNER EXCEPT AS PROVIDED BY W.S.  
10 21-15-104 AND may ONLY be ANNUALLY:

11           21-15-104. Capital construction; advances.

12           (a) A Wyoming school district may apply for and  
13 receive up to seven (7) years of anticipated entitlements  
14 as determined by the department of education under W.S.  
15 21-15-101(c) in a lump sum as hereafter provided. The  
16 farm loan board shall approve the advanced entitlements if  
17 it appears necessary to finance the portion of a capital  
18 construction project which exceeds eighty percent (80%) of  
19 the bonding capacity of the school district. Before  
20 approving any advance entitlements, bonds for the entire  
21 amount of the project, including both the school  
22 district's share and any advance entitlements, shall have  
23 been approved by the qualified voters of the school dis-

1     ~~district. The portion of the authorized bonds which equals~~  
2     ~~any advanced entitlements shall not be issued unless the~~  
3     ~~assessed value of the school district subsequently~~  
4     ~~increases such that no entitlements are allowable under~~  
5     ~~W.S. 21-15-101(c) from which to reimburse advancements~~  
6     ~~received from the earmarked revenue fund as provided by~~  
7     ~~W.S. 9-7-903(g). In that event the school district shall~~  
8     ~~issue sufficient authorized bonds to repay any advanced~~  
9     ~~entitlements remaining unpaid, and shall pay the bond pro-~~  
10    ~~ceeds into the fund to repay the advanced entitlements.~~

11           (b) If an advance of fund monies is made to a school  
12     district, future entitlements of the district pursuant to  
13     W.S. 21-15-101(c) shall be paid into the earmarked revenue  
14     fund as provided by W.S. 9-7-903(g) until the advance is  
15     repaid. ~~except as provided by subsection (a) of this~~  
16     ~~section~~ A SCHOOL DISTRICT RECEIVING AN ADVANCED  
17     ENTITLEMENT HAS NO OBLIGATION TO REPAY THE ADVANCE EXCEPT  
18     AS PROVIDED BY THIS SUBSECTION. The unpaid balance of  
19     each advance shall not bear interest.

1           Section 2. This act is effective immediately upon  
2   completion of all acts necessary for a bill to become law  
3   as provided by Article 4, Section 8 of the Wyoming Con-  
4   stitution.

5 (END)

Anticipated <u>REVENUE</u> to:	Fiscal Year 19	Fiscal Year 19
TOTAL ESTIMATED REVENUE		
Anticipated <u>COST</u> to:	Fiscal Year 19	Fiscal Year 19
TOTAL ESTIMATED COST		

1. No apparent fiscal or personnel impact at state government level.