

CHAPTER 89

Original House Bill No. 90

REGISTERED BONDS

AN ACT to create W.S. 16-5-501 through 16-5-504 relating to public securities; authorizing such securities to be issued in registered or bearer form; providing for the form and manner of issuance, payment and transfer of such securities; and providing for an effective date.

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

Section 1. W.S. 16-5-501 through 16-5-504 are created to read:

ARTICLE 5

GENERAL PROVISIONS AS TO FORM AND MANNER OF
ISSUANCE, PAYMENT AND TRANSFER OF
PUBLIC SECURITIES

16-5-501. Applicability. This article applies to bonds, notes, warrants, certificates or other securities evidencing loans or the advancement of monies, heretofore or hereafter authorized to be issued by or on behalf of the state or any political subdivision, district, public board, agency, commission, authority or other public body corporate in the state pursuant to any general or special act or pursuant to any lawful legislative or home rule provision.

16-5-502. Form, payment and transfer of securities. The securities described in W.S. 16-5-501 shall be in registered or bearer form, with or without interest coupons, be subject to such conditions for transfer, be subject to such provisions for conversion as to denomination or to bearer or registered form, be made registrable or payable, or both, by the treasurer or other officer of the issuing entity, or by trustee, registrar, paying agent or transfer agent within or without the state of Wyoming, be issued, transferred and registered by book entry, be in a denomination, bear such dates, signatures and authentications, and be held in custody by a depository within or without the state of Wyoming, all as may be determined by the entity or the governing body of the entity authorized or empowered to issue the securities. Payment at designated due dates or in installments may be required by the authorizing proceedings to be by check, draft or other medium of payment and need not be conditioned upon presentation of any security or coupon.

16-5-503. Determination by resolution or ordinance. The determination of the body authorized or empowered to issue securities required by W.S. 16-5-502 shall be made in the resolution or ordinance authorizing the issuance of the securities or in any supplemental ordinance, resolution or other instrument.

16-5-504. No restriction on other acts. This article as to the matters contained herein shall constitute an additional and separate grant of powers and these powers may be exercised without regard to provisions concerning matters in any other act but this article is not a restriction or limitation on the exercise of powers by an issuing entity under any other act.

Section 2. This act is effective May 27, 1983.

Approved March 1, 1983.