

HOUSE BILL NO. HB0151

Hydro-power development.

Sponsored by: Representative(s) Semlek, Blake, Quarberg
and Roscoe and Senator(s) Cooper, Driskill,
Geis, Hines, Martin and Meier

A BILL

for

1 AN ACT relating to the state loan and investment board;
2 authorizing loans for hydro-power development to
3 municipalities, irrigation districts and special districts
4 as specified; specifying terms and procedures; and
5 providing for an effective date.

6

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

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9 **Section 1.** W.S. 11-34-306 is created to read:

10

11 **11-34-306. Loans for hydro-power development; terms;**
12 **rules and regulations; fund source.**

13

14 (a) The state loan and investment board may negotiate
15 and make loans to municipalities, irrigation districts and
16 special districts duly organized in this state for the

1 purposes of hydro-power development. Any loan granted
2 under this section shall not exceed the aggregate sum of
3 ten million dollars (\$10,000,000.00) for a term not to
4 exceed thirty (30) years for repayment at an interest rate
5 of not less than four percent (4%) and not to exceed six
6 percent (6%).

7

8 (b) All loan applications shall be accompanied by the
9 feasibility study completed by the Wyoming water
10 development commission created by W.S. 41-2-117.

11

12 (c) A fee of one percent (1%) of each loan made under
13 this section shall be paid by the borrower to the board to
14 be credited to the loss reserve account as provided by W.S.
15 11-34-202(e).

16

17 (d) Loans provided for by this section shall be made
18 from the permanent funds of this state.

19

20 **Section 2.** This act is effective July 1, 2011.

21

22

(END)