

ORIGINAL HOUSE
BILL NO. 0071

ENROLLED ACT NO. 16, HOUSE OF REPRESENTATIVES

SIXTY-SECOND LEGISLATURE OF THE STATE OF WYOMING
2014 BUDGET SESSION

AN ACT relating to capital leasing by school districts; clarifying leasing authority by school districts; modifying school facility commission approval for the lease of equipment; and providing for an effective date.

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

Section 1. W.S. 21-3-111(a)(ii), 21-15-112(a)(intro), (iii) and (viii) and 21-15-119(a)(ii)(C) are amended to read:

21-3-111. Powers of boards of trustees.

(a) The board of trustees in each school district within the state may:

(ii) Acquire, hold, convey, lease, rent, and manage property, real and personal, for the benefit of the school district in the name by which the district is designated, either alone or jointly with another public or private agency, institution, person, or corporation. This includes ~~capital~~-leasing of real property under W.S. 21-15-112;

21-15-112. Leasing of real property.

(a) At the request of the school facilities commission, any school district shall lease any land, building, ~~equipment or other capital asset~~ or fixture from the nonprofit corporation approved by the state building commission pursuant to 1997 Wyoming session laws, chapter 94, section 3, as amended by 1998 Wyoming session laws, chapter 35, subject to the following conditions:

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(iii) The financing for the land, building, ~~equipment or other capital asset~~ or fixture to be leased under the lease may only involve private funds and may not involve the creation of any indebtedness or debt within the meaning of any constitutional or statutory provision or limitation;

(viii) The lease shall provide that all bonds or any other obligations of the lessor relating to the land, building, ~~equipment or other capital asset~~ or fixture to be leased under the lease contain disclaimers describing the limitations set forth in paragraphs (i) through (vii) of this subsection.

21-15-119. Commission budget and funding recommendations.

(a) Notwithstanding W.S. 9-2-1012, the commission shall annually, not later than September 1, develop and submit a recommended budget for projects and school capital construction financing to the governor, through the budget division of the department of administration and information and to the select committee on school facilities. The department shall prepare and provide information as requested by the commission. The commission shall include with its recommended budget to the select committee the comprehensive assessment specified in W.S. 21-15-115(b), the prioritized list of projects specified in W.S. 21-15-117 including the amounts allocated to each project and the annual building status report specified under W.S. 21-15-121. The recommended budget submitted by the commission shall include:

(ii) Financing alternatives for funding the recommended budget, which uses any combination of the following financing alternatives:

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(C) ~~Capital~~Real property leasing under W.S. 21-15-112. Any payments for ~~capital~~real property leasing shall be made from the school capital construction account subject to W.S. 21-15-112. For the purpose of this section, ~~capital~~real property leasing includes payments sufficient for the exercise of a purchase option under the lease.

Section 2. This act is effective July 1, 2014.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the House.

Chief Clerk