

HOUSE BILL NO. HB0113

Critical access endowment challenge program.

Sponsored by: Representative(s) Bonner, Childers, Hunt,
Lubnau, Madden, McKim and Quarberg and
Senator(s) Burns, Coe, Dockstader, Landen
and Peterson

A BILL

for

1 AN ACT relating to public health; extending the critical
2 access/rural hospital endowment challenge program; amending
3 qualifications for receipt of funds; providing for
4 segregation and specified use of a portion of existing
5 funds; modifying reversion dates; making conforming
6 amendments; and providing for an effective date.

7

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

9

10 **Section 1.** W.S. 35-1-1002(a)(iii)(A), (B) and by
11 creating a new paragraph (vi), 35-1-1003 and 35-1-1004(a),
12 (h) and by creating a new subsection (k) are amended to
13 read:

14

15 **35-1-1002. Definitions.**

1

2 (a) As used in this article:

3

4 (iii) "Endowment gift" means an irrevocable gift
5 or transfer to a Wyoming critical access or rural hospital
6 foundation of money or other property, whether real,
7 personal, tangible or intangible, and whether or not the
8 donor or transferor retains an interest in the property,
9 where the gift or the foundation's interest in the property
10 is required to be used by the foundation exclusively for
11 endowment purposes, provided:

12

13 (A) The gift was received or the transfer
14 occurred during the period July 1, 2007, through June 30,
15 ~~2012~~2014; or

16

17 (B) A commitment to make the gift or
18 transfer was made in writing to the respective critical
19 access or rural hospital foundation, which commitment was
20 received during the period July 1, 2007, through June 30,
21 ~~2012~~2014, and the gift was received or the transfer
22 occurred not later than June 30, ~~2013~~2015.

23

1 (vi) "Unobligated," for purposes of W.S.
2 35-1-1003(b) and (d), means no commitment meeting the
3 requirements of subparagraph (iii)(B) of this subsection
4 was received prior to June 30, 2012.

5
6 **35-1-1003. Wyoming critical access or rural hospital**
7 **endowment challenge account.**

8
9 (a) The Wyoming critical access or rural hospital
10 endowment challenge account is created and, until June 30,
11 2013, shall consist of separate accounts, one (1) account
12 for each Wyoming critical access or rural hospital.

13
14 (b) On June 30, 2012, from amounts which are within
15 the challenge account, or as necessary within separate
16 accounts which are unobligated, one million five hundred
17 thousand dollars (\$1,500,000.00) shall be segregated within
18 the endowment challenge account for distribution as
19 provided in W.S. 35-1-1004(k).

20
21 ~~(b)~~ (c) The state treasurer shall invest funds within
22 the account created under subsection (a) of this section
23 and shall deposit the earnings from account investments to
24 the general fund.

1

2 (d) Any unexpended and unobligated funds in excess of
3 one million five hundred thousand dollars (\$1,500,000.00)
4 from the amount appropriated to the separate accounts
5 within the challenge account shall revert to the budget
6 reserve account on June 30, 2012. Any unexpended funds
7 remaining in the separate accounts within the challenge
8 account shall revert to the budget reserve account on June
9 30, 2013. Of the one million five hundred thousand dollars
10 (\$1,500,000.00) segregated in the challenge account
11 pursuant to subsection (b) of this section, any remaining
12 funds in the account shall revert to the budget reserve
13 account on June 30, 2015.

14

15 **35-1-1004. Endowment challenge account matching**
16 **program; matching payments; agreements with foundations;**
17 **annual reports.**

18

19 (a) Until June 30, 2012, funds within the challenge
20 account shall be expended as provided in this subsection.
21 Funds within a separate account which are obligated for
22 commitments made prior to July 1, 2012 shall remain in the
23 separate account to fulfill the obligation in accordance
24 with this subsection until June 30, 2013. From and after

1 July 1, 2012 funds in the challenge account shall be
2 expended as provided in subsection (k) of this section. To
3 the extent funds are available in the separate account of
4 any critical access or rural hospital within the endowment
5 challenge account, the state treasurer shall match
6 endowment gifts actually received by that critical access
7 or rural hospital's foundation. A match shall be paid
8 under this subsection by the state treasurer at the time
9 any accumulated amounts actually received by a critical
10 access or rural hospital foundation total ten thousand
11 dollars (\$10,000.00) or more. The match shall be made by
12 transferring from the separate challenge account to the
13 appropriate critical access or rural hospital board of
14 trustees an amount equal to the amount accumulated by the
15 foundation or, if the critical access or rural hospital was
16 eligible to receive revenues from any tax imposed under
17 W.S. 35-2-414(b) and (c) and a tax was not levied or was
18 levied pursuant to one (1) but not both of those
19 subsections, an amount equal to fifty percent (50%) of the
20 amount accumulated by the foundation. The board shall
21 immediately transfer all matching funds received to its
22 foundation. The critical access or rural hospital
23 foundation shall match the funds received under this

1 subsection with an equal amount of foundation funds to be
2 managed in accordance with subsection (b) of this section.

3
4 (h) Each critical access or rural hospital shall on
5 or before October 1 of each year submit a report to the
6 state treasurer from its foundation on the endowment
7 matching program under this section for the preceding
8 fiscal year. The report shall include a financial summary
9 and a review of the accomplishments resulting from
10 endowment program expenditures. The report required under
11 this subsection shall be for each applicable fiscal year
12 through June 30, ~~2014~~2015.

13
14 (k) From and after July 1, 2012, to the extent a
15 critical access or rural hospital has not received matching
16 funds under this article totaling at least two hundred
17 fifty thousand dollars (\$250,000.00), and to the extent
18 funds segregated under W.S. 35-1-1003(b) are available in
19 the challenge account, the state treasurer shall match
20 endowment gifts actually received by that critical access
21 or rural hospital's foundation. A match shall be paid
22 under this subsection by the state treasurer at the time
23 any accumulated amounts actually received by a critical
24 access or rural hospital foundation total ten thousand

1 dollars (\$10,000.00) or more. The match shall be made by
2 transferring from the challenge account to the appropriate
3 critical access or rural hospital board of trustees an
4 amount equal to the amount accumulated by the foundation
5 or, if the critical access or rural hospital was eligible
6 to receive revenues from any tax imposed under W.S.
7 35-2-414(b) and a tax was not levied pursuant to that
8 subsection, an amount equal to fifty percent (50%) of the
9 amount accumulated by the foundation. The board shall
10 immediately transfer all matching funds received to its
11 foundation. The critical access or rural hospital
12 foundation shall match the funds received under this
13 subsection with an equal amount of foundation funds to be
14 managed in accordance with subsection (b) of this section.

15

16 **Section 2.** 2007 Wyoming Session Laws, Chapter 217,
17 Section 2(a) is amended to read:

18

19 **Section 2.**

20

21 (a) Four million dollars (\$4,000,000.00) is
22 appropriated from the general fund to the
23 critical access or rural hospital endowment
24 challenge account as created under section 1 of

1 this act. Of this appropriation, not more than
2 two million dollars (\$2,000,000.00) shall be
3 transferred to the challenge account as necessary
4 during the fiscal period beginning July 1, 2007
5 and ending June 30, 2008. The remaining funds
6 shall be transferred to the challenge account as
7 necessary during the fiscal period beginning July
8 1, 2008 and ending June 30, 2009.
9 Notwithstanding any other provision of law, any
10 unexpended funds in excess of one million five
11 hundred thousand dollars (\$1,500,000.00) from the
12 amount appropriated under this subsection shall
13 revert to the budget reserve account on ~~July 1,~~
14 ~~2013~~ June 30, 2012. Any remaining funds in the
15 account shall revert to the budget reserve
16 account on June 30, 2015.

17

18 **Section 3.** 2007 Wyoming Session Laws, Chapter 217,
19 Section 2(b) is repealed.

20

1 **Section 4.** 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
4 Constitution.

5

6

(END)