

SENATE FILE NO. SF0023

Challenge loan program-natural gas vehicle infrastructure.

Sponsored by: Joint Minerals, Business and Economic
Development Interim Committee

A BILL

for

1 AN ACT relating to economic development; providing direct
2 loans from the challenge loan program for natural gas
3 fueling infrastructure; providing a limit on the amount of
4 individual loans and the total amount of loans issued for
5 natural gas fueling infrastructure; providing limitations
6 on interest and loan payments; providing criteria for loans
7 for natural gas fueling infrastructure; providing a
8 definition; and providing for an effective date.

9

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

11

12 **Section 1.** W.S. 9-12-301(a) by creating a new
13 paragraph (x), 9-12-302(a) and 9-12-304(a)(intro), (b)(i)
14 and by creating a new subsection (h) are amended to read:

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16 **9-12-301. Definitions.**

1

2 (a) As used in this article:

3

4 (x) "Natural gas fueling infrastructure loan"
5 means a loan issued by the council for the costs of the
6 engineering, design, real property, equipment and labor
7 necessary to install a functioning natural gas filling
8 station to fuel motor vehicles which operate on natural gas
9 as a transportation fuel.

10

11 **9-12-302. Wyoming partnership challenge loan program;**
12 **creation; rulemaking; administration account.**

13

14 (a) The council shall establish and administer a
15 partnership challenge loan program under this article and
16 may contract for necessary professional services. Loans
17 authorized under the program shall be limited, except as
18 otherwise provided under W.S. 9-12-304(c) through ~~(g)~~ (h),
19 to community development organizations and state
20 development organizations and made in accordance with the
21 provisions of W.S. 9-12-304. Any community development
22 organization or state development organization may submit
23 an application to the council to participate in the program

1 on forms prescribed by and subject to rules promulgated by
2 the council.

3

4 **9-12-304. Criteria for loans.**

5

6 (a) Except as otherwise provided under subsections
7 (c) through ~~(g)~~ (h) of this section, loans under this
8 article may only be made by the council to community
9 development organizations and state development
10 organizations which meet the following eligibility
11 criteria:

12

13 (b) Loans, loan commitments or loan guarantees or any
14 combination thereof shall be made under this article only:

15

16 (i) If the total amount to a single community
17 development organization, or to a business for an economic
18 disaster loan as provided under subsection (c) of this
19 section or to a business for bridge financing as provided
20 under subsection (d) of this section, does not exceed five
21 hundred thousand dollars (\$500,000.00), if the total amount
22 to state development organizations does not exceed three
23 million five hundred thousand dollars (\$3,500,000.00), if
24 the amount to a business for a federally guaranteed loan as

1 provided under subsection (e) of this section does not
2 exceed one million dollars (\$1,000,000.00), if the amount
3 to a business for a loan guarantee does not exceed one
4 hundred thousand dollars (\$100,000.00) per loan guaranteed
5 or eighty percent (80%) of any net loan loss by the bank,
6 whichever is less, ~~or~~ if the amount to a business for a
7 Wyoming main street loan participation as provided under
8 subsection (g) of this section does not exceed one hundred
9 thousand dollars (\$100,000.00) or if the amount to a
10 business for a natural gas fueling infrastructure loan as
11 provided under subsection (h) of this section does not
12 exceed one million dollars (\$1,000,000.00);
13

14 (h) Any business may apply to the council for a
15 natural gas fueling infrastructure loan as defined in W.S.
16 9-12-301(a)(x). The council shall prescribe the form and
17 contents of the application. The council shall review each
18 application and make a determination as soon as
19 practicable. In the event of a default, the state shall
20 have priority over any claim of the business receiving the
21 natural gas fueling infrastructure loan or third party.
22 Notwithstanding W.S. 9-12-303, no interest or principal
23 payments shall be due for the first two (2) years of the
24 loan term. All deferred interest during the first two (2)

1 years of the loan term shall accrue to the principal
2 balance. All loans issued under this subsection shall not
3 exceed five million dollars (\$5,000,000.00). Subsection (a)
4 of this section does not apply to natural gas fueling
5 infrastructure loans under this subsection. In evaluating
6 applications for a natural gas fueling infrastructure loan,
7 the council shall consider whether:

8
9 (i) The geographic area in which the proposed
10 natural gas fueling infrastructure will be located is
11 currently served by existing natural gas fueling
12 infrastructure; and

13
14 (ii) The location of the proposed natural gas
15 fueling infrastructure has a significant number of
16 government or private fleet vehicles with the potential to
17 convert to natural gas.

18
19 **Section 2.** This act is effective July 1, 2013.

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(END)