

SENATE FILE NO. SF0024

Partnership challenge loan program interest rate.

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

A BILL

for

1 AN ACT relating to economic development; amending loan  
 2 rates under the Wyoming partnership challenge loan program  
 3 as specified; and providing for an effective date.

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

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7 **Section 1.** W.S. 9-12-302(b) is amended to read:

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

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12 (b) The council<sub>7</sub> shall establish all fees and  
 13 interest rates to be charged for each loan as it is  
 14 underwritten for this program. The interest rate for loans  
 15 made under this program shall be ~~not less than~~ the lesser  
 16 of the prime rate as listed in the Wall Street Journal on

1 the date of loan closing reduced by one-quarter of one  
2 percent (0.25%) or four percent (4%) per annum. Fees on  
3 loans under the program shall be paid monthly and deposited  
4 into a program administration account which is continuously  
5 appropriated to the council to be expended solely for the  
6 purpose of administering this article and loans authorized  
7 under it.

8

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

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(END)