

SENATE FILE NO. SF0056

Real property as a collateral bond.

Sponsored by: Senator(s) Von Flatern and Coe and
Representative(s) Greear and Henderson

A BILL

for

1 AN ACT relating to environmental quality; authorizing real
2 property to qualify as a collateral bond for purposes of
3 land quality permitting as specified; authorizing
4 rulemaking; and providing for an effective date.

5

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

7

8 **Section 1.** W.S. 35-11-417(b) and by creating a new
9 subsection (g) is amended to read:

10

11 **35-11-417. Bonding provisions.**

12

13 (b) All bonds shall be signed by the operator as
14 principal, by a good and sufficient corporate surety
15 licensed to do business in the state, and be made payable

1 to the state of Wyoming. At the discretion of the director,
2 the record mineral owner of the land to be mined may also
3 be required to join as principal. This subsection shall not
4 apply to collateral bonds issued pursuant to subsection (g)
5 of this section.

6
7 (g) The council may, consistent with the requirements
8 of 30 CFR 800.21(c), promulgate rules and regulations that
9 allow the administrator to accept real property posted as a
10 collateral bond without separate surety, provided that the
11 real property is located in this state, the bond provides a
12 perfected first lien security interest in the real property
13 in favor of the department and the protection provided by
14 the bond is consistent with the objectives and purposes of
15 this act.

16
17 **Section 2.** This act is effective July 1, 2018.

18

19

(END)