

SENATE FILE NO. SF0100

Business ready community program modifications.

Sponsored by: Senator(s) Nicholas, P. and
Representative(s) Greear

A BILL

for

1 AN ACT relating to the business ready community program;
2 recapturing funds associated with grants under the program;
3 requiring reporting; modifying rulemaking authority; and
4 providing for an effective date.

5

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

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8 **Section 1.** W.S. 9-12-601(g) and by creating new
9 subsections (n) and (o) is amended to read:

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11 **9-12-601. Wyoming business ready community program;**
12 **purpose; creation; rulemaking.**

13

14 (g) Repayments of loans under this section shall be
15 credited to the business ready community account. The
16 council shall promulgate rules and regulations to identify

1 the type and maximum amount, as a percentage of the total
2 grant, of the revenue that may be recaptured and credited
3 to the account as a result of grants under this section.

4
5 (n) Grant and loan recipients shall report the
6 expenditures and progress related to a loan or a grant to
7 the council at least annually and more frequently if deemed
8 necessary by the council. At the end of the term of the
9 grant or loan, the recipient shall furnish a comprehensive
10 report to the council that shall, at a minimum, include a
11 cumulative financial audit and a list of the
12 accomplishments as a result of the grant or loan.

13
14 (o) On or before November 1 of each year, the council
15 shall report to the joint appropriations interim committee
16 and the joint minerals, economic and business development
17 interim committee information on the administration of the
18 business ready community program. The report shall include
19 a list of all grant and loan requests, the amount approved
20 by project, expenditures by project and the progress for
21 each project as of the date of the report.

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