

ENROLLED ACT NO. 67, SENATE

SIXTY-SECOND LEGISLATURE OF THE STATE OF WYOMING
2014 BUDGET SESSION

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

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

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

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

(g) Repayments of loans under this section shall be credited to the business ready community account. The council shall promulgate rules and regulations to identify the type and maximum amount, as a percentage of the total grant, of the revenue that may be recaptured and credited to the account as a result of grants under this section.

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

(o) On or before November 1 of each year, the council shall report to the joint appropriations interim committee and the joint minerals, economic and business development interim committee information on the administration of the business ready community program. The report shall include a list of all grant and loan requests made in the previous

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twenty-four (24) months, the amount approved by project, expenditures by project and the progress for each project as of the date of the report.

Section 2. This act is effective July 1, 2014.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk