

ENROLLED ACT NO. 124, HOUSE OF REPRESENTATIVES

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING
2019 GENERAL SESSION

AN ACT relating to the University of Wyoming; providing for phase 1 and phase 2 of the University of Wyoming student housing project; providing for project parameters and requirements; amending the university supplemental bond program; providing legislative findings; providing a loan to defease existing outstanding University of Wyoming bonds; providing a line of credit for initial costs of construction; creating an account; providing an appropriation to the state loan and investment board for grants to the city of Laramie for a traffic study; providing an appropriation for legislative members of the task force; redirecting federal mineral royalties and requiring a corresponding reduction in the university standard budget request; continuing and providing additional duties to the University of Wyoming task force on housing; modifying membership of the task force; removing a moratorium on construction and construction related activities at the University of Wyoming; and providing for an effective date.

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

Section 1.

(a) The legislature of the state of Wyoming finds that:

(i) As the only university in the state, the University of Wyoming is the cornerstone of higher education in Wyoming, a primary driver of economic development and diversification in Wyoming and critical for the retention of Wyoming youth within the state and the recruitment of talented young people from the region, the nation and the world;

(ii) Critical to the success of the University of Wyoming's mission is appropriate, functional and attractive student housing;

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(iii) The legislature, the citizens of Wyoming and alumni and friends of the University of Wyoming have invested hundreds of millions of dollars in capital construction and renovations at the University of Wyoming. The benefits of these improvements can only be fully realized if students are provided a student life environment on campus which keeps pace with the academic and athletic facilities at the University of Wyoming;

(iv) Given that the current housing is dilapidated and more than fifty (50) years old, it is the one fundamental element of the university that now poses the greatest threat to the future growth of the university;

(v) Given the charge in Article 7, Section 16 of the Wyoming Constitution that instruction at the University of Wyoming be "as nearly free as possible", it is in the interest of the state to provide financial support to the University of Wyoming to develop and construct student housing to enhance the core functions of the university.

Section 2. W.S. 9-4-601(d)(iv) and by creating a new paragraph (ix) and 9-4-1003(a) and (b)(intro) are amended to read:

9-4-601. Distribution and use; funds, accounts, cities and towns benefited; exception for bonus payments.

(d) Except as provided in subsection (k) of this section, any revenue received under subsection (a) of this section in excess of two hundred million dollars (\$200,000,000.00) shall be distributed as follows:

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(iv) Subject to ~~paragraph~~paragraphs (vii) and (ix) of this subsection, two-thirds (2/3) to the budget reserve account;

(ix) For the period beginning July 1, 2019 and ending June 30, 2049, from the amounts that would otherwise be distributed to the budget reserve account under paragraph (iv) of this subsection, the first eight million dollars (\$8,000,000.00) shall be distributed to a separate account for the University of Wyoming. These funds are continuously appropriated to the university upon deposit to the account. The University of Wyoming shall reduce its standard budget request for the 2021-2022 biennium by an amount equal to the maximum amount of funds authorized to be deposited under this paragraph. The University of Wyoming shall acknowledge this reduction of its 2021-2022 budget request pursuant to this paragraph in each standard budget request submitted to the governor's office through June 30, 2048.

9-4-1003. Supplemental coverage program for university revenue bonds.

(a) The state loan and investment board shall administer a university revenue bond supplemental coverage program in accordance with this section and may promulgate rules to implement it. This program applies to bonds issued by the University of Wyoming under W.S. 21-17-402 through 21-17-450. ~~on or before November 1, 2015, only.~~ The program is intended to benefit the university by providing supplemental coverage for payment of bonded indebtedness of the university thereby reducing the interest rate at which the bonds may be issued.

(b) If the university seeks supplemental coverage for its revenue bonds under this program, the university shall

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apply to the board on forms prescribed by the board following legislative authorization of the university to issue revenue bonds. In no case shall the board approve supplemental coverage for bonds if the sale of the bonds would reduce the ratio of university pledged revenue that is available for debt servicing to the cost of interest and principal payments to a level of less than ~~two and five tenths (2.5)~~ one (1) to one (1). The board shall review the application and determine whether to approve the application based upon:

Section 3.

(a) There is created the University of Wyoming student housing project. The project shall be completed in phases, as follows:

(i) Phase 1 of the project shall be intended to replace existing dormitory rooms on the University of Wyoming Laramie campus. Phase 1 of the student housing project shall:

(A) Provide housing for approximately two thousand (2,000) students. Dormitory buildings shall be constructed to accommodate between three hundred (300) and six hundred (600) students each and shall not exceed six (6) stories of above grade, usable, occupiable space. The dormitory buildings may include classroom space, retail space and all necessary student services recommended by the task force on University of Wyoming housing and approved by the trustees;

(B) The dormitory buildings and supporting dining services and other student life facilities shall be constructed on the University of Wyoming campus within the following bounded areas: beginning at the southeast corner of the Wyoming Union, thence northeast to the southeast corner

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of Half Acre Gymnasium, thence north to the east side of McWinnie Hall, following the east side of McWinnie Hall to the southeast corner of the parking lot north of McWinnie Hall, thence west along said south edge of the parking lot to the west edge of the parking lot, thence north along the west edge of the parking lot to the south boundary of Lewis Street, thence west to the intersection of Lewis Street and 13th Street, thence north along 13th Street to Bradley Street, thence east along Bradley Street to the west side of 15th Street, thence south to Sorority Row, thence west to the point of beginning; and the block bounded by Grand Avenue, 14th Street, Ivinson Avenue and 15th Street. Dining services shall be provided within the new dormitory buildings, a new dining facility, and in a renovated Wyoming Union extending to the east of that building as determined by the trustees. The area east of the Wyoming Union shall be a common space that accentuates the history, climate and outdoor nature of Wyoming;

(C) Support structures for the student housing project and the university, including, but not limited to, parking garages, campus security and utility stations shall be located north of Lewis Street and south of Flint Street as determined by the trustees. Additional parking garages included in the project may be located on the south side of campus as determined by the trustees. Parking added during the project shall result in a net increase in parking spaces available for use by the university community;

(D) Phase 1 shall include appropriate landscaping and other outdoor amenities to enhance the student living environment, including outdoor recreational activities for students to engage in throughout the entire calendar year;

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(E) In addition, all buildings constructed or renovated in phase 1 shall be constructed in accordance with the report of the task force on University of Wyoming housing submitted on November 1, 2018 to the University of Wyoming board of trustees, the management council and the joint appropriations committee. The report is on file with the legislative service office.

(ii) Phase 2 of the project shall include demolition and renovation of specified buildings and sites within the existing student housing complex north of Grand Avenue, east of 15th Street, west of 19th Street and south of King Row (Ivinson Avenue). All existing buildings in this specified area shall be demolished or otherwise no longer used for student housing when dormitories in phase 1 are ready for occupancy if recommended by the task force and approved by the board of trustees. The task force may recommend, and the board of trustees may determine that some existing buildings in this area be retained, renovated and repurposed to be used as classroom space, office space, reduced dining facility services and student housing alternatives to student housing completed in phase 1 of the project.

(b) All student housing constructed during the project shall:

(i) Strive to create, enhance and sustain living and learning communities on the University of Wyoming campus. The student housing should achieve these goals by providing the appropriate percentage of room types, living spaces and communities, with flexibility for fit and varying price points;

(ii) Conform to the board of trustees' historic preservation plan, be recommended by the task force on

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University of Wyoming student housing, be reviewed by the board of trustees' exterior design committee and be approved by the full board of trustees;

(iii) Include the planning and construction of all necessary components for the new student housing, including:

(A) Construction of appropriate dining facilities to support the new housing and the overall mission of the university;

(B) Demolition or renovation of existing student housing;

(C) Adequate and appropriate parking;

(D) Adequate and appropriate infrastructure;

(E) A traffic plan focusing primarily on pedestrian traffic first and with secondary provisions for emergency vehicle and delivery traffic to accommodate the project.

(iv) Be built in a construction method consistent with an expected useful life span that is appropriate for the mission of the student housing and is similar to the useful life expectancy of the campus buildings in proximity to the new student housing on the university campus.

Section 4. There is created the University of Wyoming student housing account. Funds from the account shall be expended for the University of Wyoming student housing project as provided in this act. The treasurer shall disburse funds from the account upon request of the University of Wyoming board of trustees. Funds in the account appropriated

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under Section 7(b) of this act may only be expended by the trustees of the university for the payment of principal and interest on any outstanding securities issued by the university as of March 1, 2019 and funds appropriated under Section 7(a) of this act may only be expended by the trustees of the university for other initial costs of construction for phase 1 and phase 2 of the student housing project. Funds in the account shall be invested by the state treasurer's office. Notwithstanding W.S. 9-2-1008 and 9-4-207, any earnings from the account shall be credited to the legislative stabilization reserve account. The University of Wyoming shall repay on a twenty (20) year accrual schedule all funds expended by the university from the account at an annually adjusted interest rate of one-quarter of one percent (.25%) higher than the return received by the state in the immediately preceding fiscal year on the portion of the legislative stabilization reserve account that is not invested in equities. The interest rate shall be capped at a maximum rate of four and one-half percent (4.5%) per annum. The aggregate sum of all outstanding loans made from this account shall not exceed fifteen million dollars (\$15,000,000.00), and shall only be expended as provided in this section. All interest and principal payments made by the university in repayment of monies expended from the account shall be credited to the legislative stabilization reserve account. The University of Wyoming board of trustees may dedicate any available funds to repay funds expended from this account. Repayment of funds under this section shall commence on July 1 of the year following the year in which the funds were expended. Notwithstanding any other provision of law, all unobligated and unencumbered funds in the account on June 30, 2029 shall revert to the legislative stabilization reserve account.

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Section 5. 2018 Wyoming Session Laws Chapter 136, Section 13(a), (e), (g) and by creating a new subsection (j) is amended to read:

[TASK FORCE ON UNIVERSITY OF WYOMING HOUSING]

Section 13.

(a) There is created a task force on University of Wyoming housing comprised of the following members, appointed not later than March 31, 2018:

(i) ~~Two (2) members~~ One (1) member of the senate, appointed by the president of the senate;

(ii) ~~Two (2) members~~ One (1) member of the house of representatives, appointed by the speaker of the house;

(iii) One (1) ~~employee or elected official of the executive branch appointed by the governor to serve as his designee~~ member of the legislature, appointed by the management council;

~~(iv) One (1) member appointed by the treasurer who shall be informed of state funding options, state investment goals and public purpose investments;~~

(v) Two (2) members of the board of trustees of the University of Wyoming appointed by the University of Wyoming board of trustees;

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(vi) ~~One (1) member~~ Two (2) members
appointed by the president of the University of
Wyoming;

~~(v)[(vii)] One (1) member appointed by
the governor with experience in providing large
scale private student housing in Laramie;~~

~~(vi)[(viii)] One (1) member appointed
by the governor from the University of Wyoming
foundation with experience in public and private
finance.~~

(vii) One (1) member representing the
Laramie Community appointed by the mayor;

(viii) The Laramie city mayor or a
member of the Laramie city council chosen by the
mayor.

(e) The task force shall be staffed by the
~~legislative service office. The University of
Wyoming shall serve in an advisory capacity to the
task force and shall provide technical and other
relevant information as requested.~~

(g) Members of the task force who are
government employees or public officials shall be
considered on official business of their agency or
of the legislature when performing duties as
members of the task force. There is appropriated
sixteen thousand dollars (\$16,000.00) from the
general fund to the legislative service office.
~~This appropriation shall be for the period
beginning with the effective date of this section~~

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~~and ending June 30, 2019.~~ This appropriation shall only be expended for the purpose of funding salary, mileage and per diem of legislative members of the task force for attendance at meetings of the task force. ~~Notwithstanding any other provision of law, this appropriation shall not be transferred or expended for any other purpose and any unexpended, unobligated funds remaining from this appropriation shall revert as provided by law on June 30, 2019.~~

(j) After March 1, 2019 the task force shall:

(i) Serve in an advisory role and provide recommendations to the University of Wyoming board of trustees for the development, planning and construction of phase 1 and phase 2 of the student housing project;

(ii) While serving in an advisory role, the task force shall:

(A) Receive and, when necessary, request information from the University of Wyoming facilities construction management department, student affairs office and other relevant and necessary university personnel to stay informed on all aspects of the student housing project;

(B) Closely monitor the procurement of professional services and progress on the planning and design of the student housing project;

(C) When necessary or prudent, make recommendations to the University of Wyoming

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board of trustees and the University of Wyoming administration regarding any aspect of the student housing project;

(D) Provide interim reports on the activities of the task force to the joint education interim committee not later than October 1 of each year that the task force is in existence;

(E) Include in each interim report any recommendations for legislative action that should be considered during the legislative session immediately following the report as necessary to continue, complete or modify any aspect of the student housing project.

Section 6. 2018 Wyoming Session Laws Chapter 136, Section 13(f) and (h) is repealed.

Section 7.

(a) There is continuously appropriated not more than fifteen million dollars (\$15,000,000.00) at any one (1) time, except as otherwise provided in this section from the legislative stabilization reserve account to the University of Wyoming student housing account created by this act. Funds from this appropriation may only be expended by the trustees of the university for initial costs of construction for phase 1 and phase 2 of the student housing project.

(b) There is appropriated thirty-four million dollars (\$34,000,000.00) from the legislative stabilization reserve account to the University of Wyoming student housing account created by this act. Funds from this appropriation may only be expended by the trustees of the University of Wyoming for

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the payment of principal and interest on any outstanding securities issued by the university as of March 1, 2019.

(c) There is appropriated three hundred thousand dollars (\$300,000.00) from the general fund to the state loan and investment board to provide grants to the city of Laramie to conduct a traffic study to improve traffic efficiency on 9th Street between Ivinson Avenue and Flint Street and 22nd Street between Grand Avenue and Willett Drive. Funds shall be released under this section by the state loan and investment board to the city of Laramie upon submittal of a traffic study proposal.

(d) There is appropriated forty-four thousand (\$44,000.00) from the general fund to the legislative service office for payment of salary, per diem and mileage for the legislative members of the University of Wyoming student housing task force. Notwithstanding any other provision of law, funds in this account shall revert on June 30, 2020.

Section 8.

(a) The University of Wyoming shall reduce its standard budget request for the 2021-2022 biennium by an amount equal to the maximum amount of funds authorized to be deposited to the account for the University of Wyoming under W.S. 9-4-601(d)(ix) during the biennium.

(b) Not later than September 30, 2020, the University of Wyoming shall transfer to the state treasurer for deposit into the general fund an amount equal to the funds deposited to the account for the University of Wyoming under W.S. 9-4-601(d)(ix) for fiscal year 2020.

ORIGINAL HOUSE
BILL NO. HB0293

ENGROSSED

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Section 9. This act is effective immediately upon completion of all acts necessary for a bill to become law as provided by Article 4, Section 8 of the Wyoming Constitution.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the House.

Chief Clerk