

Wyoming Liberty Index

62nd Wyoming Legislature ★ 2014 Budget Session

SF0097, Large project economic development loans.

Sponsors: Senator(s) Coe, Anderson, JD S02, Geis, Landen, Nicholas, P., Peterson and Rothfuss and Representative(s) Blevins, Greear, Harshman, Krone, Larsen and Northrup

Aye votes: Representatives Barlow, Berger, Blake, Blevins, Brown, Burkhart, Byrd, Campbell, Cannady, Connolly, Davison, Eklund, Esquibel, K., Filer, Freeman, Gingery, Goggles, Greear, Greene, Harshman, Harvey, Hunt, Kasperik, Kirkbride, Krone, Larsen, Lockhart, Lubnau, Madden, Mader, Miller, Moniz, Nicholas, B., Northrup, Patton, Paxton, Petroff, Sommers, Stubson, Teeters, Throne, Walters, Wilson, Winters and Zwonitzer, Dn. Senators Anderson, JD S02, Anderson, JL S28, Barnard, Bebout, Christensen, Coe, Cooper, Craft, Dockstader, Driskill, Emerich, Esquibel, F., Geis, Hastert, Hicks, Hines, Johnson, Landen, Nicholas, P., Nutting, Perkins, Peterson, Ross, Rothfuss, Schiffer and Von Flatern

Nay votes: Representatives Baker, Blikre, Gay, Halverson, Hutchings, Jaggi, Kroeker, Loucks, McKim, Piiparinen, Reeder, Semlek, Watt and Zwonitzer, Dv. Senators Burns, Case, Meier and Scott

Signed by the Governor.

Comments

More corporate welfare and crony capitalism on the backs of the taxpayers.

A: This bill contains an appropriation of \$24,400,000 from the GENERAL FUND to the Business Ready Community Account. Governmental centralization is always inimical to Liberty. This can be done in a number of ways, one of which is to purchase power thru the use of bribes or favors. Any governmental loan fund has the potential to become a de facto government slush fund. The objectives and procedures set up to manage this fund are intended to safeguard against such misuse, but it still causes us to raise an uncomfortable eyebrow. If commercial banks are not interested in investing in a specific project, why would the State of Wyoming be wise to invest in it? This is practically a canned argument for charter of a Wyoming State Bank that would provide one degree of remove from the political circus. Were this bill to charter a Wyoming central bank, it would likely be regarded as Liberty-enhancing, but as it stands, no matter how good an economic idea it may be, its encapsulation within the political environment forces us to call it problematic for Liberty.

Weighted Rating: -2.00. Unweighted Rating: 1.00.

Categories

Free Market, General Government, Limited Government, Separation of Powers, and Usurpation & Delegation of Power

For more information on the categories:

<http://wyominglibertyindex.info/2014/methodology.html#thecategories>

Document Status

Final