REVENUE BONDS . - WYOMING

Herrick v. Jackson Hole Airport Board

Supreme Court of Wyoming - November 26, 2019 - P.3d - 2019 WL 6317542 - 2019 WY 118

Potential service providers for airport, along with individuals dissatisfied with airport's current services, filed petition for declaratory judgment, challenging validity of agreement for airport board's purchase of current service provider's assets as beyond statutory authority of board.

The District Court granted summary judgment to board. Potential providers and individuals appealed.

The Supreme Court held that:

- Trial court acted within its discretion in denying motion to compel production of reports regarding valuation of specific assets;
- Trial court acted within its discretion in denying motion to compel production of legal opinion letters;
- Statute authorizing airport board to purchase "lands and other property" using revenue bonds allows purchase of both tangible and intangible property; and
- Goodwill is intangible property included in term "other property," which an airport board is authorized to purchase using revenue bonds.

Trial court acted within its discretion in denying potential airport services providers' motion to compel production of reports, which discussed how specific assets were valued, in providers' declaratory judgment action, challenging validity of board's purchase of certain intangible assets, as part of purchase agreement, as being beyond board's statutory authority; board did not deny it was buying intangible assets, and value of intangible assets was not germane to issue of board's authority.

Trial court acted within its discretion in denying potential airport services providers' motion to compel production of legal opinion letters by private attorney, which discussed powers of airport board, in providers' declaratory judgment action, challenging validity of an asset purchase agreement as beyond board's statutory authority; issue of board's authority was question of law for court to decide, and a private attorney's preliminary legal analysis was not a fact pertinent to court's statutory interpretation.

Statute authorizing airport board to purchase "lands and other property" using revenue bonds allows purchase of both tangible and intangible property.

Goodwill is intangible property included in term "other property," which an airport board is authorized to purchase using revenue bonds.

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