

[BUDGET(s) AFFECTED]

Section Under Consideration:

Section 300s. ADDITION TO 300 SECTIONS

(Threshold for Deposit to the Common School Account Within the Permanent Land Fund)

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1 Page 1-line 10 After "budget;" insert "amending existing law
2 by increasing the threshold for transfers from
3 a reserve account to a permanent fund as
4 specified;".
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6 Page 140-after line 25 Insert:
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8 "[THRESHOLD FOR DEPOSIT TO THE COMMON SCHOOL ACCOUNT WITHIN THE
9 PERMANENT LAND FUND]
10

11 **Section 323.**
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14 (a) W.S. 9-4-719(b)(f) is amended to read:
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17 **9-4-719. Investment earnings spending policy**
18 **permanent funds.**
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21 (f) There is created the common school permanent
22 fund reserve account. All funds within the account shall
23 be invested by the state treasurer as authorized under
24 W.S. 9-4-715(a), (d), (e) and (r) and all investment
25 earnings from the account shall be credited to the
26 account. Beginning July 1, 2017 for fiscal year 2018
27 and each fiscal year thereafter, the state treasurer
28 shall transfer unobligated funds from this account to
29 the common school account within the permanent land
30 income fund as necessary to ensure that an amount equal
31 to the spending policy amount established in subsection
32 (h) of this section is available for expenditure
33 annually during the fiscal year. As soon as possible

1 after the end of each of the fiscal years beginning on
2 and after July 1, 2017 except as provided in this
3 subsection, revenues in this account in excess of one
4 hundred fifty percent (150%) of the spending policy
5 amount shall be credited to the common school account
6 within the permanent land fund. For fiscal year 2022 and
7 fiscal year 2023, only those revenues in excess of three
8 hundred percent (300%) of the spending policy amount
9 shall be credited to the common school account within
10 the permanent land fund.

11 (b) This section is effective immediately."

12 To the extent required by this amendment: adjust totals; and
13 renumber as necessary. HARSHMAN
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