

HOUSE BILL NO. HB0034

State funds-investments and distributions.

Sponsored by: Select Committee on School Facilities

A BILL

for

1 AN ACT relating to the state funds; revising distribution
2 of funds from the strategic investments and projects
3 account and the school lands mineral royalties account as
4 specified; eliminating the state penitentiary capital
5 construction account; transferring funds; and providing for
6 an effective date.

7

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

9

10 **Section 1.** W.S. 9-4-220(a) and (b) by creating new
11 paragraphs (iii) and (iv) and 9-4-224 are amended to read:

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13 **9-4-220. Strategic investments and projects account**
14 **created; purposes.**

15

1 (a) The strategic investments and projects account
2 created by 2013 Wyoming Session Laws, Chapter 73, Section
3 4, Section 300(e) is continued and codified. Funds within
4 the account shall only be expended by legislative
5 appropriation. Subject to subsection (b) of this section,
6 the governor may include appropriation requests from funds
7 available within the strategic investments and projects
8 account within his biennial budget requests for one-time
9 expenditures as he deems necessary. All funds within the
10 account shall be invested by the state treasurer and all
11 investment earnings from the account shall be credited to
12 the general fund, except as provided ~~by W.S. 9-4-220.1(a)~~
13 under subsection (b) of this section.

14

15 (b) For fiscal year 2021 and in each fiscal year
16 thereafter unencumbered and unobligated funds available for
17 expenditure in the strategic investments and projects
18 account shall be expended for the following purposes and
19 subject to the following:

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21 (iii) Beginning July 1, 2022 for fiscal year
22 2023 and for each fiscal year thereafter, for purposes of
23 funding school district major maintenance, at intervals

1 determined by the state auditor to manage cash flow, the
2 state auditor shall transfer all funds from the school
3 major maintenance subaccount within the strategic
4 investments and projects account to the school capital
5 construction account established under W.S.
6 21-15-111(a)(i).

7
8 (iv) After transfers under paragraph (i) of this
9 subsection, beginning on June 30, 2022 for fiscal year 2022
10 and June 30 of each fiscal year thereafter as provided in
11 this paragraph, the state treasurer shall transfer ten
12 million dollars (\$10,000,000.00), or as much thereof as is
13 available, from any unobligated funds within the strategic
14 investments and projects account to the school capital
15 construction account established under W.S.
16 21-15-111(a)(i). The state treasurer shall cease
17 transferring funds to the school capital construction
18 account pursuant to this paragraph on July 1, 2038 and
19 thereafter.

20
21 **9-4-224. School lands mineral royalties account.**

22

1 (a) The school lands mineral royalties account is
2 created. ~~Funds within the account shall only be expended~~
3 ~~upon legislative appropriation.~~ All funds within the
4 account shall be invested by the state treasurer as
5 authorized by law and all investment earnings from the
6 account shall be credited to the school lands mineral
7 royalties account.

8
9 (b) Beginning July 1, 2022 for fiscal years 2023 and
10 for each fiscal year thereafter, for purposes of funding
11 school district major maintenance and school district
12 capital construction, at intervals determined by the state
13 auditor to manage cash flow, the state auditor shall
14 transfer all funds from the school lands mineral royalties
15 account to the school capital construction account
16 established under W.S. 21-15-111(a)(i).

17
18 **Section 2.** W.S. 9-4-220.1 and 9-4-715(p)(vi) are
19 repealed.

20
21 **Section 3.** The state auditor shall transfer all
22 unencumbered, unobligated funds in the Wyoming state
23 penitentiary capital construction account within the

1 strategic investments and projects account to the school
2 capital construction account established under W.S.
3 21-15-111(a)(i). Any funds that are directed by law to
4 revert to the Wyoming state penitentiary capital
5 construction account within the strategic investments and
6 projects account shall revert to the school capital
7 construction account.

8

9 **Section 4.** This act is effective immediately upon
10 completion of all acts necessary for bill to become law as
11 provided by Article 5, Section 8 of the Wyoming
12 Constitution.

13

14

(END)