

SENATE FILE NO. SF0049

Disposition of state school land revenue.

Sponsored by: Joint Revenue Interim Committee

A BILL

for

1 AN ACT relating to state land revenue; eliminating the  
2 maximum transfer to the school capital construction account  
3 from mineral royalties received from the lease of school  
4 lands; and providing for an effective date.

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

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8 **Section 1.** W.S. 9-4-305(b) is amended to read:

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10 **9-4-305. Disposition of state land revenue.**

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12 (b) Proceeds from the sale of state lands, mineral  
13 royalties and any money designated by the Wyoming  
14 constitution or Wyoming statutes as collected shall be  
15 transmitted to the state treasurer and credited to the  
16 proper accounts within the permanent land fund, except as

1 provided by article 7, section 2 of the Wyoming  
2 constitution, thirty-three and one-third percent (33 1/3%)  
3 of the mineral royalties received from the lease of any  
4 school lands, ~~but not to exceed eight million dollars~~  
5 ~~(\$8,000,000.00) during any one (1) year,~~ shall be deposited  
6 into the public school capital construction account. To the  
7 extent constitutionally permissible and notwithstanding any  
8 other provision of law, at the end of every fiscal year,  
9 the state treasurer shall transfer to the corpus of each  
10 account within the permanent land fund, except the common  
11 school account, from the income earned on the corresponding  
12 account within the permanent land fund, to the extent  
13 available, an amount as provided by this subsection. In  
14 determining the amount to be withheld, the state treasurer  
15 shall calculate the fiscal year beginning balance and  
16 ignore any appropriations made from the account within that  
17 fiscal year. For the fiscal year 2000, he shall transfer an  
18 amount equal to five percent (5%) of the inflation rate for  
19 the previous twelve (12) month period as determined by the  
20 department of administration and information multiplied by  
21 the beginning balance of each permanent land fund account,  
22 except the common school account. At the end of each  
23 succeeding fiscal year, the state treasurer shall increase

1 the amount to be multiplied by that year's inflation rate  
2 by five percent (5%) until such time as the multiplier  
3 reaches one hundred percent (100%) of the inflation rate,  
4 and then multiply that amount by the beginning balance of  
5 each permanent land fund account, except the common school  
6 account.

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8 **Section 2.** This act is effective July 1, 2018.

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(END)