

SENATE FILE NO. SF0098

PWMTF reserve account.

Sponsored by: Select Committee on Capital Financing &
Investments

A BILL

for

1 AN ACT relating to public funds; amending the threshold for
2 determining the amount of funds in the permanent Wyoming
3 mineral trust fund reserve account annually transferred to
4 the permanent Wyoming mineral trust fund; and providing for
5 an effective date.

6

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

8

9 **Section 1.** W.S. 9-4-719(b)(intro) is amended to read:

10

11 **9-4-719. Investment earnings spending policy**
12 **permanent funds.**

13

14 (b) There is created the permanent Wyoming mineral
15 trust fund reserve account. Beginning July 1, 2016 for

1 fiscal year 2017 and each fiscal year thereafter, the state
2 treasurer shall transfer unobligated funds from this
3 account to the general fund as necessary to ensure that an
4 amount equal to two and one-half percent (2.5%) of the
5 previous five (5) year average market value of the
6 permanent Wyoming mineral trust fund, calculated on the
7 first day of the fiscal year, is available for expenditure
8 annually during each fiscal year. As soon as possible after
9 the end of each of the fiscal years beginning on and after
10 July 1, ~~2017—2020~~, after making any transfer required
11 pursuant to paragraph (i) of this subsection, revenues in
12 this account in excess of ~~one hundred fifty percent (150%)~~
13 one hundred percent (100%) of the spending policy amount in
14 subsection (d) of this section shall be credited to the
15 permanent Wyoming mineral trust fund. For fiscal year 2020
16 and for each fiscal year thereafter:

17

18 **Section 2.** This act is effective July 1, 2020.

19

20

(END)