

ENROLLED ACT NO. 81, SENATE

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING  
2019 GENERAL SESSION

AN ACT relating to public funds; amending spending policy amounts for state funds as specified; amending amounts available for transfer to ensure certain maximum distributions are available; amending distribution of specified funds; creating an account; making conforming amendments; and providing for an effective date.

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

**Section 1.** W.S. 9-4-219 by creating a new subsection (c), 9-4-220(b)(ii) and 9-4-719(b), (d)(v) through (vii) and (h)(v) through (vii) are amended to read:

**9-4-219. Legislative stabilization reserve account created; purposes; legislative deficit control account.**

(c) There is created the legislative deficit control account within the legislative stabilization reserve account. Funds within the account shall only be expended by legislative appropriation. All funds within the account shall be invested by the state treasurer as authorized under W.S. 9-4-715(a), (d) and (e) and all investment earnings from the account shall be credited to the general fund. W.S. 9-4-715(q) shall not apply to the investment of this account. For purposes of accounting and investing only, the legislative deficit control account shall be treated as a separate account from the legislative stabilization reserve account.

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

(b) For fiscal year 2021 and in each fiscal year thereafter unencumbered and unobligated funds available for expenditure in the strategic investments and projects account

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shall be expended for the following purposes and subject to the following:

(ii) After making transfers to the Wyoming state penitentiary capital construction account under W.S. 9-4-220.1, on June 30, 2021 for fiscal year 2021 and June 30 of each fiscal year thereafter sixty-five percent (65%) of the funds in excess of the amount calculated under paragraph (i) of this subsection shall be credited to the legislative deficit control account within the legislative stabilization reserve account. The remainder may be expended as appropriated by the legislature.

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

(b) There is created the permanent Wyoming mineral trust fund reserve account. Beginning July 1, 2016 for fiscal year 2017 and each fiscal year thereafter, the state treasurer shall transfer unobligated funds from this account to the general fund as necessary to ensure that an amount equal to two and one-half percent (2.5%) of the previous five (5) year average market value of the permanent Wyoming mineral trust fund, calculated on the first day of the fiscal year, is available for expenditure annually during each fiscal year. As soon as possible after the end of each of the fiscal years beginning on and after July 1, 2017, after making any transfer required pursuant to paragraph (i) of this subsection, revenues in this account in excess of one hundred fifty percent (150%) of the spending policy amount in subsection (d) of this section shall be credited to the permanent Wyoming mineral trust fund. For fiscal year ~~2021~~2020 and for each fiscal year thereafter:

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(i) As soon as practicable after the end of the fiscal year, after making any other transfers provided by law from the permanent Wyoming mineral trust fund reserve account, but prior to calculating the balance of the account under this subsection, the state treasurer shall transfer from the account an amount equal to the difference between the ~~full maximum~~ amount ~~to which may~~ be credited to the ~~school major maintenance subaccount pursuant to W.S. 9-4-220(b)(i) strategic investments and project account pursuant to subsection (q) of this section~~ and the amount actually credited to that ~~subaccount~~ account in the applicable fiscal year.

(d) The annual spending policy for the permanent Wyoming mineral trust fund is as follows for each fiscal year (FY):

(v) FY ~~2018, 2019 and 2020~~ and each fiscal year through 2022 - an amount equal to five percent (5%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year;

(vi) FY ~~2021-2023~~ - an amount equal to four and three-fourths percent (4.75%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year;

(vii) FY ~~2022-2024~~ and each fiscal year thereafter - an amount equal to four and one-half percent (4.5%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year.

(h) The annual spending policy for the common school account within the permanent land fund is as follows for each fiscal year (FY):

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(v) FY ~~2018, 2019 and~~ 2020 and each fiscal year through 2024 - an amount equal to five percent (5%) of the previous five (5) year average market value of the account, calculated from the first day of the fiscal year;

(vi) FY ~~2021-2025~~ - an amount equal to four and three-fourths percent (4.75%) of the previous five (5) year average market value of the account, calculated from the first day of the fiscal year;

(vii) FY ~~2022-2026~~ and each fiscal year thereafter - an amount equal to four and one-half percent (4.5%) of the previous five (5) year average market value of the account, calculated from the first day of the fiscal year.

ORIGINAL SENATE  
FILE NO. SF0131

ENGROSSED

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**Section 2.** This act is effective July 1, 2019.

(END)

\_\_\_\_\_  
Speaker of the House

\_\_\_\_\_  
President of the Senate

\_\_\_\_\_  
Governor

TIME APPROVED: \_\_\_\_\_

DATE APPROVED: \_\_\_\_\_

I hereby certify that this act originated in the Senate.

\_\_\_\_\_  
Chief Clerk