

SENATE FILE NO. SF0146

Spending policy amendments.

Sponsored by: Senator(s) Nicholas, P., Bebout, Perkins and
Ross and Representative(s) Berger, Brown,
Harshman and Stubson

A BILL

for

1 AN ACT relating to the administration of government;
2 codifying and continuing the legislative stabilization
3 reserve account, the strategic investments and projects
4 account and the school foundation program reserve account;
5 providing for distribution of earnings from the permanent
6 accounts as specified; providing for distributions of
7 federal mineral royalties as specified; and providing for
8 an effective date.

9

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

11

12 **Section 1.** W.S. 9-4-219, 9-4-220 and 21-13-306.1 are
13 created to read:

14

1 **9-4-219. Legislative stabilization reserve account**
2 **created; purposes.**

3

4 The legislative stabilization reserve account created by
5 2005 Wyoming Session Laws, Chapter 191, Section 4, Section
6 301(d) is continued and codified. Funds within the account
7 shall only be expended by legislative appropriation. All
8 funds within the account shall be invested by the state
9 treasurer and all investment earnings from the account
10 shall be credited to the general fund.

11

12 **9-4-220. Strategic investments and projects account**
13 **created; purposes.**

14

15 The strategic investments and projects account created by
16 2013 Wyoming Session Laws, Chapter 73, Section 4, Section
17 300(e) is continued and codified. Funds within the account
18 shall only be expended by legislative appropriation. The
19 governor may include appropriation requests from funds
20 available within the strategic investments and projects
21 account within his biennial budget requests for one-time
22 expenditures as he deems necessary. All funds within the
23 account shall be invested by the state treasurer and all

1 investment earnings from the account shall be credited to
2 the general fund.

3

4 **21-13-306.1. School foundation program reserve**
5 **account; purposes.**

6

7 The school foundation program reserve account created by
8 2014 Wyoming Session Laws, Chapter 26, Section 300(g) is
9 continued and codified. Funds within the account shall
10 only be expended by legislative appropriation. All funds
11 within the account shall be invested by the state treasurer
12 and all investment earnings from the account shall be
13 credited to the general fund.

14

15 **Section 2.** W.S. 9-4-203(a)(xiii), 9-4-601(a)(ii), by
16 creating a new paragraph (xi), (d)(iii) and by creating a
17 new paragraph (viii) and 9-4-719 by creating new
18 subsections (q) and (r) are amended to read:

19

20 **9-4-203. Definitions.**

21

22 (a) As used in this act:

23

1 (xiii) "This act" means W.S. 9-4-201 through
2 ~~9-4-216~~ 9-4-220.

3

4 **9-4-601. Distribution and use; funds, accounts,**
5 **cities and towns benefited; exception for bonus payments.**

6

7 (a) All monies received by the state of Wyoming from
8 the secretary of the treasury of the United States under
9 the provisions of the act of congress of February 25, 1920
10 (41 Stat. 437, 450; 30 U.S.C. §§ 181, 191), as amended, or
11 from lessees or authorized mine operators and all monies
12 received by the state from its sale of production from
13 federal mineral leases subject to the act of congress of
14 February 25, 1920 (41 Stat. 437, 450; 30 U.S.C. §§ 181,
15 191) as amended, except as provided by subsection (b) of
16 this section, shall be deposited into an account and the
17 first two hundred million dollars (\$200,000,000.00) of
18 revenues received in any fiscal year shall be distributed
19 by the state treasurer as provided in this subsection. One
20 percent (1%) of these revenues shall be credited to the
21 general fund as an administrative fee, and the remainder
22 shall be distributed as follows:

23

1 (ii) Subject to paragraph (xi) of this section,
2 forty-four and eight-tenths percent (44.8%) to the public
3 school foundation program account subject to allocations
4 under W.S. 9-4-605;

5
6 (xi) From the amounts which would otherwise be
7 distributed to the school foundation program account under
8 paragraph (ii) of this subsection, there is annually
9 appropriated to the school foundation program reserve
10 account the amount determined under W.S. 9-4-719(r).

11
12 (d) Any revenue received under subsection (a) of this
13 section in excess of two hundred million dollars
14 (\$200,000,000.00) shall be distributed as follows:

15
16 (iii) Subject to paragraphs (v), ~~and~~ (vi) and
17 (viii) of this subsection, one-third (1/3) to the school
18 foundation program account;

19
20 (viii) From the amounts which would otherwise be
21 distributed to the school foundation program account under
22 paragraph (iii) of this subsection and after making the
23 necessary appropriation under paragraph (vi) of this

1 subsection, there is annually appropriated to the school
2 foundation program reserve account the amount determined
3 under W.S. 9-4-719(r).

4
5 **9-4-719. Investment earnings spending policy**
6 **permanent funds.**

7
8 (q) The earnings from the permanent Wyoming mineral
9 trust fund under W.S. 9-4-204(u)(iii) during each fiscal
10 year beginning July 1, 2015, which are less than the
11 spending policy established in subsection (d) of this
12 section are appropriated from the general fund subject to
13 the following:

14
15 (i) Any earnings in excess of two and one-half
16 percent (2.5%) and less than or equal to three and seventy-
17 five one hundredths percent (3.75%) of the previous five
18 (5) year average market value of the trust fund, calculated
19 from the first day of the fiscal year shall be credited to
20 the legislative stabilization reserve account created by
21 W.S. 9-4-219;

22

1 (ii) Any earnings in excess of three and
2 seventy-five one hundredths percent (3.75%) of the previous
3 five (5) year average market value of the trust fund,
4 calculated from the first day of the fiscal year and less
5 than or equal to the spending policy amount in subsection
6 (d) of this section shall be credited to the strategic
7 investments and projects account created by W.S 9-4-220;
8 and

9
10 (iii) The appropriations in this subsection
11 shall be credited to the designated account as soon as
12 practicable after the end of the fiscal year but no later
13 than ninety (90) days after the end of the fiscal year.

14
15 (r) There is appropriated to the school foundation
16 program reserve account created by W.S. 21-13-306.1 amounts
17 determined under this subsection not to exceed available
18 funds provided by W.S. 9-4-601(a)(xi) and (d)(viii). The
19 amount of the appropriation shall be calculated by the
20 state treasurer subject to the following:

21
22 (i) The amount shall be equal to the extent to
23 which earnings from the common school account within the

1 permanent land fund under W.S. 9-4-204(u)(iv) exceed three
2 percent (3%) of the previous five (5) year average market
3 value of the common school account within the permanent
4 land fund, calculated from the first day of the fiscal
5 year, and are less than or equal to the spending policy
6 amount in subsection (h) of this section for the fiscal
7 year;

8
9 (ii) The appropriation shall be credited to the
10 account as soon as practicable after the end of the fiscal
11 year but no later than ninety (90) days after the end of
12 the fiscal year.

13
14 **Section 3.** This act is effective July 1, 2017.

15
16 (END)