

ENROLLED ACT NO. 91, SENATE

SIXTY-THIRD LEGISLATURE OF THE STATE OF WYOMING  
2015 GENERAL SESSION

AN ACT relating to the administration of government; codifying and continuing the legislative stabilization reserve account, the strategic investments and projects account and the school foundation program reserve account; providing for distribution of earnings from the permanent accounts as specified; providing for the automatic transfer of funds from certain earnings on state investments as specified; providing for distributions of federal mineral royalties as specified; and providing for an effective date.

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

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

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

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

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

The strategic investments and projects account created by 2013 Wyoming Session Laws, Chapter 73, Section 4, Section 300(e) is continued and codified. Funds within the account shall only be expended by legislative appropriation. The governor may include appropriation requests from funds

ORIGINAL SENATE  
FILE NO. SF0146

ENROLLED ACT NO. 91, SENATE

SIXTY-THIRD LEGISLATURE OF THE STATE OF WYOMING  
2015 GENERAL SESSION

available within the strategic investments and projects account within his biennial budget requests for one-time expenditures as he deems necessary. All funds within the account shall be invested by the state treasurer and all investment earnings from the account shall be credited to the general fund.

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

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

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

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

(a) As used in this act:

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

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

(a) All monies received by the state of Wyoming from the secretary of the treasury of the United States under

ORIGINAL SENATE  
FILE NO. SF0146

ENROLLED ACT NO. 91, SENATE

SIXTY-THIRD LEGISLATURE OF THE STATE OF WYOMING  
2015 GENERAL SESSION

the provisions of the act of congress of February 25, 1920 (41 Stat. 437, 450; 30 U.S.C. §§ 181, 191), as amended, or from lessees or authorized mine operators and all monies received by the state from its sale of production from federal mineral leases subject to the act of congress of February 25, 1920 (41 Stat. 437, 450; 30 U.S.C. §§ 181, 191) as amended, except as provided by subsection (b) of this section, shall be deposited into an account and the first two hundred million dollars (\$200,000,000.00) of revenues received in any fiscal year shall be distributed by the state treasurer as provided in this subsection. One percent (1%) of these revenues shall be credited to the general fund as an administrative fee, and the remainder shall be distributed as follows:

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

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

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

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

ORIGINAL SENATE  
FILE NO. SF0146

ENROLLED ACT NO. 91, SENATE

SIXTY-THIRD LEGISLATURE OF THE STATE OF WYOMING  
2015 GENERAL SESSION

(viii) From the amounts which would otherwise be distributed to the school foundation program account under paragraph (iii) of this subsection and after making the necessary appropriation under paragraph (vi) of this subsection, there is annually appropriated to the school foundation program reserve account the amount determined under W.S. 9-4-719(r).

**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 the spending policy amount specified in subsection (d) of this section calculated on the first day of the fiscal year, reduced by the amount credited to the legislative stabilization reserve account and the strategic investments and projects account by subsection (q) of this section, 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, 2000, revenues in this account in excess of ~~seventy-five percent (75%)~~ ninety percent (90%) of the spending policy amount in subsection (d) of this section shall be credited to the permanent Wyoming mineral trust fund.

(f) There is created the common school permanent fund reserve account. Beginning July 1, 2015 for fiscal year 2016 and each fiscal year thereafter, the state treasurer shall transfer unobligated funds from this account to the common school account within the permanent land income fund as necessary to ensure that an amount equal to two and

ORIGINAL SENATE  
FILE NO. SF0146

ENROLLED ACT NO. 91, SENATE

SIXTY-THIRD LEGISLATURE OF THE STATE OF WYOMING  
2015 GENERAL SESSION

one-half percent (2.5%) of the previous five (5) year average market value of the common school account within the permanent land fund, calculated from the first day of the fiscal year is available for expenditure annually during the fiscal year. As soon as possible after the end of each of the fiscal years beginning on and after July 1, 2000, revenues in this account in excess of ~~seventy-five percent (75%)~~ ninety percent (90%) of the spending policy amount shall be credited to the common school account within the permanent land fund.

(q) The earnings from the permanent Wyoming mineral trust fund under W.S. 9-4-204(u)(iii) during each fiscal year beginning July 1, 2016, which are less than the spending policy established in subsection (d) of this section are appropriated from the general fund subject to the following:

(i) Any earnings in excess of two and one-half percent (2.5%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year and less than or equal to the spending policy amount specified in subsection (d) of this section shall be credited to the legislative stabilization reserve account created by W.S. 9-4-219 and the strategic investments and projects account created by W.S. 9-4-220 in equal amounts; and

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

(r) Beginning July 1, 2015 for fiscal year 2016 and each fiscal year thereafter, there is appropriated to the

ORIGINAL SENATE  
FILE NO. SF0146

ENROLLED ACT NO. 91, SENATE

SIXTY-THIRD LEGISLATURE OF THE STATE OF WYOMING  
2015 GENERAL SESSION

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

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

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

ORIGINAL SENATE  
FILE NO. SF0146

ENROLLED ACT NO. 91, SENATE

SIXTY-THIRD LEGISLATURE OF THE STATE OF WYOMING  
2015 GENERAL SESSION

**Section 3.** This act is effective immediately upon completion of all acts necessary for a bill to become law as provided by Article 4, Section 8 of the Wyoming Constitution.

(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