

FISCAL NOTE

The Secretary of State's Office will experience an estimated expenditure increase of approximately \$68,000 for this resolution in FY19 for statutory publication costs. This estimate is based on anticipated publication costs for resolutions of this type of \$15,025 for introductory lines plus \$1,571 for each line of text in the proposed resolution and proposed ballot language.

Information provided by Karen Wheeler, Sec. of State's Office, phone: 777-5333.

This cost may be considered an administrative cost but is listed here for consistency.

This constitutional amendment would allow 100% of the state royalties from school lands to be available for appropriation by the Wyoming Legislature for the support of public schools from July 1, 2019 (FY 2020) through June 30, 2025 (FY 2025). State royalties from school lands have averaged in excess of \$150 million per year since FY 2007. Article 7, Section 2 of the Wyoming Constitution currently directs two-thirds (2/3) of state royalties from school lands to the Common School Permanent Land Fund (CSPLF), and allows one-third (1/3) of state royalties from school lands to be available for support of public schools. Under current law, up to \$8 million of the one-third (1/3) of state royalties from school lands is deposited in the School Capital Construction Account (SCCA) and the remainder is deposited into the CSPLF.

The potential increase in funds available for the support of public schools in fiscal years 2020 through 2025 from the passage of this proposed constitutional amendment would be contingent on 1) the passage of the constitutional amendment by the electors of the state of Wyoming in the 2018 General Election and 2) the passage of legislation concerning the disposition of these funds by the Wyoming Legislature.