

HOUSE BILL NO. HB0166

Distributions from LSRA and other state funds.

Sponsored by: Representative(s) Wilson, Lindholm, Madden,
Miller and Zwonitzer and Senator(s) Boner,
Dockstader and Pappas

A BILL

for

1 AN ACT relating to public funds; providing limitations on
2 the appropriation or transfer of funds from the legislative
3 stabilization reserve account as specified; removing a
4 sunset provision; amending the distribution of excess funds
5 within the permanent Wyoming mineral trust fund reserve
6 account; and providing for an effective date.

7

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

9

10 **Section 1.** W.S. 9-4-219(b) and by creating new
11 subsections (c) through (g) and 9-4-719(b) are amended to
12 read:

13

14 **9-4-219. Legislative stabilization reserve account**
15 **created; purposes; limitations; exception.**

1

2 (b) To the extent funds are available after all other
3 appropriations or transfers from the legislative
4 stabilization reserve account to be made on or prior to
5 June 30 of the applicable fiscal year have been made, an
6 amount necessary to restore the unobligated, unencumbered
7 balance within the public school foundation program account
8 to one hundred million dollars (\$100,000,000.00) on June 30
9 of each fiscal year, not to exceed the amount authorized by
10 subsection (d) of this section, shall be transferred from
11 the legislative stabilization reserve account into the
12 public school foundation program account. ~~This subsection~~
13 ~~is repealed the month immediately following the date that~~
14 ~~the state auditor and the state treasurer first certify to~~
15 ~~the governor and the department of revenue, and the~~
16 ~~governor certifies the same to the secretary of state, that~~
17 ~~the unobligated, unencumbered balance in the legislative~~
18 ~~stabilization reserve account is less than five hundred~~
19 ~~million dollars (\$500,000,000.00).~~

20

21 (c) Funds within the legislative stabilization
22 reserve account shall only be appropriated or transferred,

1 subject to the limitation provided by subsection (d) and
2 (e) of this section, for the following purposes:

3
4 (i) To resolve a general fund budget shortfall
5 for the fiscal biennium in which the general fund budget
6 shortfall occurs, provided that the amount appropriated
7 from the account shall not exceed one-half (1/2) of the
8 resulting difference of the total general fund and budget
9 reserve account appropriations, excluding transfers between
10 the general fund and budget reserve account, authorized for
11 expenditure during the same fiscal biennium minus the most
12 recent revised revenue estimate presented by the consensus
13 revenue estimating group to the legislature for the general
14 fund and budget reserve account for the fiscal biennium;

15
16 (ii) For state emergencies as determined by the
17 governor and authorized by law to be expended subject to
18 that determination;

19
20 (iii) For appropriations to the school capital
21 construction account established under W.S. 21-15-111(a) (i)
22 to be expended on major maintenance;

23

1 (iv) To fund the balance of the school
2 foundation program for a fiscal year as provided by and
3 subject to the limitations of subsection (b) of this
4 section;

5
6 (v) For any other need identified by the
7 legislature and authorized by law.

8
9 (d) Total appropriations or transfers of funds from
10 the legislative stabilization reserve account in any fiscal
11 biennium shall not exceed one-fifth (1/5) of the cash
12 balance of the account as of December 31 of the immediately
13 preceding odd numbered calendar year plus one-fifth (1/5)
14 of any earnings credited to the account under W.S. 9-4-719
15 as of December 31 of the subsequent even numbered calendar
16 year.

17
18 (e) Not more than one-half (1/2) of the forecasted
19 general fund budget shortfall shall be appropriated from
20 the funds in the legislative stabilization reserve account.

21
22 (f) The limitations provided by subsections (c) and
23 (d) of this section shall not apply to the transfer of any

1 contingent appropriation made in accordance with W.S.
2 9-2-1014.2.

3
4 (g) As used in this section:

5
6 (i) "Balance of the account" means the
7 unobligated, unencumbered fund balance of the legislative
8 stabilization reserve account, after deduction for
9 contingent appropriations as defined in W.S.
10 9-2-1002(a) (xviii);

11
12 (ii) "Budget shortfall" means as defined in W.S.
13 9-2-1002(a) (xvii).

14
15 **9-4-719. Investment earnings spending policy**
16 **permanent funds.**

17
18 (b) There is created the permanent Wyoming mineral
19 trust fund reserve account. Beginning July 1, 2016 for
20 fiscal year 2017 and each fiscal year thereafter, the state
21 treasurer shall transfer unobligated funds from this
22 account to the general fund as necessary to ensure that an
23 amount equal to two and one-half percent (2.5%) of the

1 previous five (5) year average market value of the
2 permanent Wyoming mineral trust fund, calculated on the
3 first day of the fiscal year, is available for expenditure
4 annually during each fiscal year. As soon as possible after
5 the end of each of the fiscal years beginning on and after
6 July 1, ~~2017~~2018, revenues in this account in excess of
7 one hundred fifty percent (150%) of the spending policy
8 amount in subsection (d) of this section shall be credited
9 ~~to the permanent Wyoming mineral trust fund.~~ as follows:

10
11 (i) An amount equal to two percent (2%) of the
12 previous five (5) year average market value of the
13 permanent Wyoming mineral trust fund or as much thereof as
14 is available, calculated from the first day of the fiscal
15 year, to the permanent Wyoming mineral trust fund;

16
17 (ii) The remainder to the legislative
18 stabilization reserve account.

19

1 **Section 2.** This act is effective immediately upon
2 completion of all acts necessary for a bill to become law
3 as provided by Article 4, Section 8 of the Wyoming
4 Constitution.

5

6

(END)