

HOUSE BILL NO. HB0186

SIPA guarantee.

Sponsored by: Representative(s) Harshman, Connolly, Madden and Sommers and Senator(s) Rothfuss and Wasserburger

A BILL

for

1 AN ACT relating to public funds; providing funding to the  
2 strategic investments and projects account from the  
3 permanent Wyoming mineral trust fund reserve account in  
4 amounts as specified; providing a mechanism to transfer  
5 funds from the general fund and strategic investments and  
6 projects account back to the permanent Wyoming mineral  
7 trust fund reserve account; specifying authorized  
8 appropriations from the strategic investments and projects  
9 account; and providing for an effective date.

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

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13 **Section 1.** W.S. 9-4-220 and 9-4-719(b) and by  
14 creating new subsections (t) and (u) are amended to read:

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1           **9-4-220. Strategic investments and projects account**  
2 **created; purposes.**

3  
4           (a) The strategic investments and projects account  
5 created by 2013 Wyoming Session Laws, Chapter 73, Section  
6 4, Section 300(e) is continued and codified. Funds within  
7 the account shall only be expended by legislative  
8 appropriation. The governor may include appropriation  
9 requests from funds available within the strategic  
10 investments and projects account within his biennial budget  
11 requests for one-time expenditures as he deems necessary  
12 pursuant to subsection (b) of this section. All funds  
13 within the account shall be invested by the state treasurer  
14 and all investment earnings from the account shall be  
15 credited to the general fund.

16  
17           (b) For fiscal year 2021 and in each fiscal year  
18 thereafter unencumbered and unobligated funds available for  
19 expenditure in the strategic investments and projects  
20 account shall only be expended for the following purposes  
21 and in the following purposes:

22

1           (i) Forty-five percent (45%) for school capital  
2 construction;

3  
4           (ii) Thirty percent (30%) for strategic  
5 investments and projects as determined by the legislature;

6  
7           (iii) The reminder for expenditure as determined  
8 by appropriation of the legislature.

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10           **9-4-719. Investment earnings spending policy**  
11 **permanent funds.**

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13           (b) There is created the permanent Wyoming mineral  
14 trust fund reserve account. Beginning July 1, 2016 for  
15 fiscal year 2017 and each fiscal year thereafter, the state  
16 treasurer shall transfer unobligated funds from this  
17 account to the general fund as necessary to ensure that an  
18 amount equal to two and one-half percent (2.5%) of the  
19 previous five (5) year average market value of the  
20 permanent Wyoming mineral trust fund, calculated on the  
21 first day of the fiscal year, is available for expenditure  
22 annually during each fiscal year. As soon as possible after  
23 the end of each of the fiscal years beginning on and after

1 July 1, 2017, and after making any transfers as provided  
2 for in paragraph (ii) of this subsection and subsection (u)  
3 of this section, revenues in this account in excess of one  
4 hundred fifty percent (150%) of the spending policy amount  
5 in subsection (d) of this section shall be credited to the  
6 permanent Wyoming mineral trust fund. In order to ensure  
7 funds are available to the general fund under this  
8 subsection, the state treasurer shall:

9  
10 (i) Beginning July 1, 2018 and on the first day  
11 of the fiscal year or as soon thereafter as reasonably  
12 possible, to the extent funds are available, transfer from  
13 the permanent Wyoming mineral trust fund reserve account to  
14 the general fund any positive amount equal to two and  
15 one-half percent (2.5%) of the previous five (5) year  
16 average market value of the permanent Wyoming mineral trust  
17 fund, calculated on the first day of the fiscal year  
18 reduced by the most recent estimate of investment income  
19 derived from the permanent Wyoming mineral trust fund  
20 prepared by the consensus revenue estimating group prior to  
21 any transfers under this subsection; and

22

1           (ii) As soon as practicable after the end of the  
2 fiscal year but no later than ninety (90) days after the  
3 end of the fiscal year, if a transfer was made to the  
4 general fund under paragraph (i) of this subsection for the  
5 most recently completed fiscal year, transfer an amount  
6 from the general fund to the permanent Wyoming mineral  
7 trust fund reserve account so that the net deposits to the  
8 general fund under this subsection for any fiscal year do  
9 not exceed two and one-half percent (2.5%) of the previous  
10 five (5) year average market value of the permanent Wyoming  
11 mineral trust fund, calculated on the first day of the  
12 fiscal year.

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14           (t) Beginning on July 1, 2020 for FY 2021 and for  
15 each fiscal year thereafter, to the extent funds are  
16 available, the state treasurer shall transfer unobligated  
17 funds from the permanent Wyoming mineral trust fund reserve  
18 account to the strategic investments and projects account  
19 as necessary to ensure amounts are available for  
20 expenditure annually during each fiscal year as provided in  
21 this subsection. Transfers to the strategic investments  
22 and projects account under this subsection shall occur as  
23 soon as practicable after the first day of the fiscal year

1 but after transfers under paragraph (b)(i) of this section.  
2 The following amounts shall be transferred as provided for  
3 each fiscal year (FY) to ensure amounts are available for  
4 appropriation in the strategic investments and projects  
5 account:

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7 (i) FY 2021 - an amount equal to eight hundred  
8 fifty thousandths percent (.850%) of the previous five (5)  
9 year average market value of the trust fund, calculated  
10 from the first day of the fiscal year;

11  
12 (ii) FY 2022 and each fiscal year  
13 thereafter - an amount equal to seven hundred fifty  
14 thousandths percent (.750%) of the previous five (5) year  
15 average market value of the trust fund, calculated from the  
16 first day of the fiscal year.

17  
18 (u) As soon as practicable after the end of the  
19 fiscal year but no later than ninety (90) days after the  
20 end of the fiscal year, if a transfer was made to the  
21 strategic investments and projects account under subsection  
22 (t) of this section for the most recently completed fiscal  
23 year, the state treasurer shall transfer an amount from the

1 strategic investments and projects account to the permanent  
2 Wyoming mineral trust fund reserve account so that the net  
3 deposits to the strategic investments and projects account  
4 under subsections (q) and (t) of this section do not exceed  
5 the amounts specified in subsection (q) of this section.

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

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(END)