

HOUSE BILL NO. HB0313

Spending policy amendments-2.

Sponsored by: Representative(s) Harshman

A BILL

for

1 AN ACT relating to public funds; amending the spending policy
2 amount for the permanent Wyoming mineral trust fund and the
3 common school account within the permanent land fund;
4 repealing conflicting spending policy amounts; increasing
5 amounts available for transfer from the permanent Wyoming
6 mineral trust fund reserve account to ensure the full
7 distribution to the strategic investments and projects
8 account is available; and providing for an effective date.

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

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12 **Section 1.** W.S. 9-4-719(b) by creating a new paragraph
13 (ii), (d)(v) and (h)(v) is amended to read:

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

1

2 (b) There is created the permanent Wyoming mineral
3 trust fund reserve account. Beginning July 1, 2016 for fiscal
4 year 2017 and each fiscal year thereafter, the state treasurer
5 shall transfer unobligated funds from this account to the
6 general fund as necessary to ensure that an amount equal to
7 two and one-half percent (2.5%) of the previous five (5) year
8 average market value of the permanent Wyoming mineral trust
9 fund, calculated on the first day of the fiscal year, is
10 available for expenditure annually during each fiscal year.
11 As soon as possible after the end of each of the fiscal years
12 beginning on and after July 1, 2017, after making any transfer
13 required pursuant to paragraphs (i) and (ii) of this
14 subsection, revenues in this account in excess of one hundred
15 fifty percent (150%) of the spending policy amount in
16 subsection (d) of this section shall be credited to the
17 permanent Wyoming mineral trust fund. For fiscal year 2021
18 and for each fiscal year thereafter:

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20 (ii) As soon as practicable after the end of the
21 fiscal year, after making any other transfers provided by law
22 including the transfer provided by paragraph (i) of this
23 subsection from the permanent Wyoming mineral trust fund

1 reserve account, but prior to calculating the balance of the
2 account under this subsection, the state treasurer shall
3 transfer from the account an amount equal to the difference
4 between the full amount to be credited to strategic
5 investments and project account pursuant to subsection (d) of
6 this section and the amount actually credited to the account
7 in the applicable fiscal year, including the amount credited
8 under paragraph (i) of this subsection.

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10 (d) The annual spending policy for the permanent
11 Wyoming mineral trust fund is as follows for each fiscal year
12 (FY):

13
14 (v) FY ~~2018, 2019 and~~ 2020 and each fiscal year
15 thereafter - an amount equal to five percent (5%) of the
16 previous five (5) year average market value of the trust fund,
17 calculated from the first day of the fiscal year;

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19 (h) The annual spending policy for the common school
20 account within the permanent land fund is as follows for each
21 fiscal year (FY):

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1 (v) FY ~~2018, 2019 and 2020~~ and each fiscal year
2 thereafter - an amount equal to five percent (5%) of the
3 previous five (5) year average market value of the account,
4 calculated from the first day of the fiscal year;

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6 **Section 2.** W.S. 9-4-719(d)(vi), (vii), (h)(vi) and
7 (vii) is repealed.

8

9 **Section 3.** This act is effective July 1, 2019.

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(END)