

[BUDGET(s) AFFECTED]

Section Under Consideration:

Section 300s. ADDITION TO 300 SECTIONS

Other Budget(s) Affected:

Section 300. [BUDGET BALANCERS - TRANSFERS]

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1 Delete the Harshman third reading amendment (HB0001H3011/A)
2 entirely and further amend as follows:

3
4 Page 96-line 16 Delete "ten".

5
6 Page 96-line 17 Delete entirely and insert "five million
7 six hundred forty-five thousand eight
8 hundred thirty-seven dollars
9 (\$5,645,837.00)".

10
11 Page 104-after line 25 In the Harshman second reading amendment
12 (HB0001H2022/A) to this line, in
13 subsection (a)(intro) inserted by that
14 amendment; delete "and (f)" and insert ",
15 (f) and (k) and W.S. 21-16-1302(b)";
16 after subsection (f) inserted by that
17 amendment insert:

18
19 "(k) There is created the excellence in higher
20 education endowment reserve account. Interest and other
21 earnings on funds within the account shall be credited
22 to the account. As soon as possible after the end of
23 each of the fiscal years beginning on and after July 1,
24 2017, revenues in this account in excess of one hundred
25 fifty percent (150%) of the spending policy amount in
26 subsection (o) of this section, except for fiscal years
27 beginning on July 1, 2020 and July 1, 2021 revenues in
28 this account in excess of two hundred twenty-five
29 percent (225%) of the spending policy amount in
30 subsection (o) of this section, shall be credited to the
31 excellence in higher education endowment fund created by
32 W.S. 9-4-204(u)(vi).

1
2 **21-16-1302. Hathaway scholarship expenditure**
3 **account created; reserve account created; use and**
4 **appropriation of funds.**
5

6 (b) There is created the Hathaway student
7 scholarship reserve account. The reserve account shall
8 consist of those monies deposited to the account
9 pursuant to subsection (a) of this section and such other
10 funds appropriated by the legislature to the reserve
11 account. Interest and other earnings on funds within the
12 reserve account shall be credited to the reserve
13 account. To the extent funds within the Hathaway
14 scholarship expenditure account are insufficient in any
15 fiscal year to fully fund scholarships awarded under
16 this article, monies within the reserve account shall be
17 deposited by the state treasurer to the expenditure
18 account for distribution to eligible institutions to
19 fund those scholarships. As soon as possible after the
20 end of each of the fiscal years beginning on and after
21 July 1, 2007, the state treasurer shall transfer monies
22 from this reserve account to the Hathaway student
23 scholarship endowment fund to the extent monies within
24 the reserve account are in excess of the greater of
25 twelve million dollars (\$12,000,000.00) or an amount
26 equal to four and one-half percent (4.5%), except for
27 the fiscal years beginning on July 1, 2020 and July 1,
28 2021 an amount equal to nine percent (9%), of the
29 previous five (5) year average market value of the
30 Hathaway student scholarship endowment fund, calculated
31 from the first day of the fiscal year. The state
32 treasurer shall report not later than November 1, of
33 each year to the joint education interim committee and
34 the select committee on capital financing and
35 investments the amount of funds within the reserve
36 account at the end of the previous fiscal year and as of
37 July 1, of the current fiscal year."
38

39 To the extent required by this amendment: adjust totals; and
40 renumber as necessary. NICHOLAS