

Bill No.: SF0063 **Effective:** 7/1/2021 12:00:00 AM
LSO No.: 21LSO-0161
Enrolled Act No.: SEA No. 0001
Chapter No.: 9
Prime Sponsor: Select Committee on Capital Financing & Investments
Catch Title: **PWMTF reserve account-distribution timing.**
Subject: Deposit timing between the PWMTF-reserve account and the General Fund.

Summary/Major Elements:

- Currently, the Permanent Wyoming Mineral Trust Fund Reserve Account is required to make annual deposits into the General Fund in order to guarantee a specific level of available funds in the General Fund each year.
- More frequent deposits could avoid cash-flow problems in the event of low General Fund balances.
- This bill amends the law to provide that payments from the Reserve Account to the General Fund shall be made on a quarterly, pro-rata basis.
- The bill specifies that payments should be made only to the extent funds are available in the Reserve Account.
- The bill provides for an annual reconciliation of the quarterly pro-rata payments to the General Fund in the event that excess or inadequate payments have been made.

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