

[BUDGET(S) AFFECTED]

Section Under Consideration:

Section 300s. ADDITION TO 300 SECTIONS

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1 Page 1-line 10 After "budget;" insert "amending existing law
2 by providing exceptions to the crediting of
3 earnings from the permanent Wyoming mineral
4 trust fund as specified; providing for
5 reductions of school district major
6 maintenance payments as specified;"
7

8 Page 140-after line 25 Insert the following new section and
9 renumber as necessary:

10 "[STATUTORY INVESTMENT INCOME DISTRUBUTION AMENDMENTS]

11
12
13 **Section 323.**

14
15 (a) W.S. 9-4-719(q)(i) is amended to read:

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17 **9-4-719. Investment earnings spending policy**
18 **permanent funds.**

19
20 (q) The earnings from the permanent Wyoming
21 mineral trust fund under W.S. 9-4-204(u)(iii) during
22 each fiscal year beginning July 1, 2016, which are less
23 than the spending policy established in subsection (d)
24 of this section are appropriated from the general fund
25 subject to subsection (s) of this section and the
26 following:

27
28 (i) Except as otherwise provided in this
29 paragraph, any earnings in excess of two and one-half
30 percent (2.5%) of the previous five (5) year average
31 market value of the trust fund, calculated from the first
32 day of the fiscal year and less than or equal to the
33 spending policy amount specified in subsection (d) of
34 this section shall be credited to the legislative
35 stabilization reserve account created by W.S. 9-4-219
36 and the strategic investments and projects account
37 created by W.S. 9-4-220 in equal amounts. For fiscal

1 years 2022 and 2023, earnings that would be credited to
2 the strategic investments and projects account under
3 this paragraph shall be credited to the legislative
4 stabilization reserve account;
5

6 (b) During fiscal years 2022, 2023 and 2024, the governor
7 and state auditor shall review anticipated revenues to be deposited
8 within, and anticipated expenditures from, the school capital
9 construction account created by W.S. 21-15-111(a)(i). Upon
10 certification by the governor that the funds within the school
11 capital construction account are insufficient to satisfy the total
12 appropriations from the account required by this act, school
13 district major maintenance payments calculated in accordance with
14 W.S. 21-15-109 shall be reduced by a uniform percentage in
15 accordance with W.S. 21-15-109(b).
16

17 (c) This section is effective immediately."
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19 To the extent required by this amendment: adjust totals; and
20 renumber as necessary. GRAY