

[BUDGET(S) AFFECTED]

Section Under Consideration:

Section 300s. ADDITION TO 300 SECTIONS

* * * * *

1 Page 1-line 10 After "budget;" insert "amending existing law
2 by increasing the threshold for transfers from
3 reserve accounts to permanent funds;".
4

5 Page 140-after line 25 Insert:

6
7 "[THRESHOLD FOR DEPOSIT TO THE PERMANENT WYOMING MINERAL TRUST
8 FUND AND TO THE COMMON SCHOOL ACCOUNT WITHIN THE PERMANENT LAND
9 FUND]
10

11 **Section 323.**

12
13 (a) W.S. 9-4-719(b)(intro) and (f) is amended to read:

14
15 **9-4-719. Investment earnings spending policy**
16 **permanent funds.**
17

18 (b) There is created the permanent Wyoming mineral
19 trust fund reserve account. All funds within the account
20 shall be invested by the state treasurer as authorized
21 under W.S. 9-4-715(a), (d), (e) and (r) and all
22 investment earnings from the account shall be credited
23 to the account. Beginning July 1, 2021 for fiscal year
24 2022 and each fiscal year thereafter, to the extent funds
25 are available, the state treasurer shall transfer
26 unobligated funds from this account to the general fund
27 on a quarterly, pro-rata basis as necessary to ensure
28 that an amount equal to two and one-half percent (2.5%)
29 of the previous five (5) year average market value of
30 the permanent Wyoming mineral trust fund, calculated on
31 the first day of the fiscal year, is available for
32 expenditure during each fiscal year. As soon as possible
33 after the end of each of the fiscal years beginning on
34 and after July 1, 2017 except as provided in this
35 subsection, after making any transfer required pursuant
36 to paragraphs (i) and (ii) of this subsection, revenues

1 in this account in excess of one hundred fifty percent
2 (150%) of the spending policy amount in subsection (d)
3 of this section shall be credited to the permanent
4 Wyoming mineral trust fund. For fiscal year 2022 and
5 fiscal year 2023, only those revenues in excess of two
6 hundred twenty-five percent (225%) of the spending
7 policy amount in subsection (d) of this section shall be
8 credited to the permanent Wyoming mineral trust fund.
9 For fiscal year 2020 and for each fiscal year thereafter:

10
11 (f) There is created the common school permanent
12 fund reserve account. All funds within the account shall
13 be invested by the state treasurer as authorized under
14 W.S. 9-4-715(a), (d), (e) and (r) and all investment
15 earnings from the account shall be credited to the
16 account. Beginning July 1, 2017 for fiscal year 2018
17 and each fiscal year thereafter, the state treasurer
18 shall transfer unobligated funds from this account to
19 the common school account within the permanent land
20 income fund as necessary to ensure that an amount equal
21 to the spending policy amount established in subsection
22 (h) of this section is available for expenditure
23 annually during the fiscal year. As soon as possible
24 after the end of each of the fiscal years beginning on
25 and after July 1, 2017 except as provided in this
26 subsection, revenues in this account in excess of one
27 hundred fifty percent (150%) of the spending policy
28 amount shall be credited to the common school account
29 within the permanent land fund. For fiscal year 2022 and
30 fiscal year 2023, only those revenues in excess of two
31 hundred twenty-five percent (225%) of the spending
32 policy amount established in subsection (h) of this
33 section shall be credited to the common school account
34 within the permanent land fund.

35
36 (b) This section is effective immediately."
37

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