

HOUSE BILL NO. HB0025

School capital construction-transfers and distributions.

Sponsored by: Select Committee on School Facilities

A BILL

for

1 AN ACT relating to public funds; revising distribution of
 2 funds from the school major maintenance subaccount within
 3 the strategic investments and projects account and the
 4 school lands mineral royalties account to the school
 5 capital construction account as specified; clarifying the
 6 timing of transfers from the strategic investments and
 7 projects account; and providing for an effective date.

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

10

11 **Section 1.** W.S. 9-4-220(b)(i), 9-4-220.1(b) and
 12 9-4-224 are amended to read:

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14 **9-4-220. Strategic investments and projects account**
 15 **created; purposes.**

16

1 (b) For fiscal year 2021 and in each fiscal year
2 thereafter unencumbered and unobligated funds available for
3 expenditure in the strategic investments and projects
4 account shall be expended for the following purposes and
5 subject to the following:

6
7 (i) An amount equal to forty-five percent (45%)
8 of the maximum amount which may be credited to the
9 strategic investments and projects account pursuant to W.S.
10 9-4-719(q) shall be credited to a school major maintenance
11 subaccount. Funds within the subaccount shall be expended
12 only for school major maintenance obligations of the state.
13 For purposes of accounting and investing only, the school
14 major maintenance subaccount shall be treated as a separate
15 account from the strategic investments and projects
16 account. Beginning July 1, 2024 for fiscal year 2025 and
17 each fiscal year thereafter, at intervals determined by the
18 state auditor to manage cash flow, the state auditor shall
19 transfer all funds from the school major maintenance
20 subaccount to the school capital construction account
21 established under W.S. 21-15-111(a)(i);

22

1 **9-4-220.1. Wyoming state penitentiary capital**
2 **construction account; funds transferred to the account.**

3
4 (b) Beginning on June 30, 2021 for fiscal year 2021
5 and June 30 of each fiscal year thereafter as provided in
6 this subsection, after all transfers required under W.S.
7 9-4-220(b)(i), the state treasurer shall transfer ten
8 million dollars (\$10,000,000.00), or as much thereof as is
9 available, from any unobligated funds within the strategic
10 investments and projects account to the Wyoming state
11 penitentiary capital construction account. The state
12 treasurer shall cease transferring funds to the Wyoming
13 state penitentiary capital construction account pursuant to
14 this subsection on July 1, 2038.

15
16 **9-4-224. School lands mineral royalties account.**

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18 The school lands mineral royalties account is created.
19 Funds within the account shall only be expended upon
20 legislative appropriation. All funds within the account
21 shall be invested by the state treasurer as authorized by
22 law and all investment earnings from the account shall be
23 credited to the school lands mineral royalties account.

1 Beginning July 1, 2024 for fiscal year 2025 and for each
2 fiscal year thereafter, at intervals determined by the
3 state auditor to manage cash flow, the state auditor shall
4 transfer all funds from the school lands mineral royalties
5 account to the school capital construction account
6 established under W.S. 21-15-111(a)(i).

7

8 **Section 2.** This act is effective immediately upon
9 completion of all acts necessary for a bill to become law
10 as provided by Article 4, Section 8 of the Wyoming
11 Constitution.

12

13

(END)