

1 Delete the first Locke second reading amendment (SF0069H2001/ACE),
2 the second Locke second reading amendment
3 (SF0069H2002/ACE), the fourth Locke second
4 reading amendment (SF0069H2004.02/ACDE), the
5 Clouston second reading amendment
6 (SF0069H2005/ACE), the second Heiner second
7 reading amendment (SF0069H2007/AE) and the
8 Washut second reading amendment
9 (SF0069H2008/AE) entirely and further amend as
10 follows:

11
12 Page 1-line 3 After "date;" insert "providing an
13 appropriation;".

14
15 Page 1-line 7 After "W.S." insert "9-4-719(b)(ii) and by
16 creating a new paragraph (iii) and".

17
18 Page 1-line 8 After "(xlvi)" delete "is" and insert "are".

19
20 Page 1-after line 8 Insert and renumber as necessary:

21
22 **"9-4-719. Investment earnings spending policy permanent**
23 **funds.**

24
25 (b) There is created the permanent Wyoming mineral trust
26 fund reserve account. All funds within the account shall be
27 invested by the state treasurer as authorized under W.S. 9-4-
28 715(a), (d), (e) and (r) and all investment earnings from the
29 account shall be credited to the account. Except for funds
30 specified by the legislature that guarantee the obligations of
31 permanent Wyoming mineral trust fund investment earnings and funds
32 to be transferred into the permanent Wyoming mineral trust fund,
33 funds deposited into the reserve account created by this subsection
34 are intended to be inviolate and constitute a permanent or
35 perpetual trust fund. Beginning July 1, 2021 for fiscal year 2022
36 and each fiscal year thereafter, to the extent funds are available,
37 the state treasurer shall transfer unobligated funds from this
38 account to the general fund on a quarterly, pro-rata basis as
39 necessary to ensure that an amount equal to two and one-half
40 percent (2.5%) of the previous five (5) year average market value
41 of the permanent Wyoming mineral trust fund, calculated on the
42 first day of the fiscal year, is available for expenditure during
43 each fiscal year. As soon as possible after the end of each of the

1 fiscal years beginning on and after July 1, 2017, after making any
2 transfer required pursuant to paragraphs (i) and (ii) of this
3 subsection, revenues in this account in excess of two hundred
4 forty-five percent (245%) of the spending policy amount in
5 subsection (d) of this section shall be credited to the permanent
6 Wyoming mineral trust fund. For fiscal year 2020 and for each
7 fiscal year thereafter:

8

9 (ii) As soon as practicable after the end of the fiscal
10 year, the state treasurer shall perform an annual reconciliation
11 of the quarterly pro-rata payments to the general fund under this
12 subsection. If the reconciliation reveals an excess in payments to
13 the general fund, the treasurer shall pay the excess amount from
14 the general fund to the permanent Wyoming mineral trust fund
15 reserve account. If the reconciliation reveals a shortfall in
16 payments to the general fund, the treasurer shall pay the shortfall
17 amount from the permanent Wyoming mineral trust fund reserve
18 account to the general fund-;

19

20 (iii) As soon as practicable after the end of the fiscal
21 year, after making any other transfers provided by law from the
22 permanent Wyoming mineral trust fund reserve account, but prior to
23 calculating the balance of the account under this subsection, the
24 state treasurer shall transfer from the account an amount equal to
25 the difference between the maximum amount which may be credited to
26 the legislative stabilization reserve account pursuant to
27 subsection (q) of this section and the amount actually credited to
28 that account in the applicable fiscal year."

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30

31 Page 2-line 5 Delete "fifty percent (50%)" and insert
32 "twenty-five percent (25%)".

33

34 Page 3-after line 5 Insert and renumber as necessary:

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36 "(E) The county treasurer for each county shall
37 keep accurate records of the reduction in tax revenues caused by
38 the homeowner tax exemption provided by this paragraph for the
39 county and for each governmental entity for which notification is
40 made pursuant to W.S. 39-13-104(k) and shall report that
41 information to the department. The department shall compile and
42 verify the information received from each county and shall verify
43 any reductions in the distribution of mill levies to the school
44 foundation program account under W.S. 21-13-303. Subject to
45 appropriation of funds by the legislature, the department shall
46 distribute verified amounts to each county treasurer for
47 distribution as provided in W.S. 39-13-111 in an amount necessary

1 to compensate each government entity for the reduction in tax
2 revenues due to the exemption under this paragraph. If funds
3 appropriated by the legislature for distribution under this
4 subparagraph are insufficient to complete all necessary
5 distributions, there is appropriated to the department of revenue
6 from the legislative stabilization reserve account an amount equal
7 to the amount by which legislative appropriations are insufficient
8 to make distributions necessary under this subparagraph for the
9 current tax year. The department shall transfer this legislative
10 stabilization reserve account appropriation to each county for
11 distribution to each government entity in an amount necessary to
12 compensate each government entity for the reduction in tax
13 revenues. No appropriation from the legislative stabilization
14 reserve account shall be authorized under this paragraph after
15 June 30, 2027 and total appropriations from the legislative
16 stabilization reserve account under this subparagraph shall not
17 exceed forty-three million dollars (\$43,000,000.00). If funds
18 appropriated by the legislature for distribution under this
19 subparagraph are insufficient to complete all necessary
20 distributions, the department shall distribute funds to each
21 government entity on a pro rata basis;". HARSHMAN