

SF0168H3001

1 Page 1-line 3 After "account;" insert "providing for a
2 transfer of funds to the legislative
3 stabilization reserve account;".
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5 Page 1-line 13 After "and (ix)," insert "9-4-719(b) by
6 creating a new paragraph (iii),".
7

8 Page 14-after line 18 Insert:
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10 **"9-4-719. Investment earnings spending policy permanent**
11 **funds.**
12

13 (b) There is created the permanent Wyoming mineral trust
14 fund reserve account. All funds within the account shall be
15 invested by the state treasurer as authorized under W.S. 9-4-
16 715(a), (d), (e) and (r) and all investment earnings from the
17 account shall be credited to the account. Except for funds
18 specified by the legislature that guarantee the obligations of
19 permanent Wyoming mineral trust fund investment earnings and funds
20 to be transferred into the permanent Wyoming mineral trust fund,
21 funds deposited into the reserve account created by this subsection
22 are intended to be inviolate and constitute a permanent or
23 perpetual trust fund. Beginning July 1, 2021 for fiscal year 2022
24 and each fiscal year thereafter, to the extent funds are available,
25 the state treasurer shall transfer unobligated funds from this
26 account to the general fund on a quarterly, pro-rata basis as
27 necessary to ensure that an amount equal to two and one-half
28 percent (2.5%) of the previous five (5) year average market value
29 of the permanent Wyoming mineral trust fund, calculated on the
30 first day of the fiscal year, is available for expenditure during
31 each fiscal year. As soon as possible after the end of each of the
32 fiscal years beginning on and after July 1, 2017, after making any
33 transfer required pursuant to paragraphs (i) and (ii) of this
34 subsection, revenues in this account in excess of two hundred
35 forty-five percent (245%) of the spending policy amount in
36 subsection (d) of this section shall be credited to the permanent
37 Wyoming mineral trust fund. For fiscal year 2020 and for each
38 fiscal year thereafter:
39

40 (iii) As soon as practicable after the end of the fiscal
41 year, after making any other transfers provided by law from the
42 permanent Wyoming mineral trust fund reserve account, but prior to
43 calculating the balance of the account under this subsection, the
44 state treasurer shall transfer from the account an amount equal to

1 the difference between the maximum amount which may be credited to
2 the legislative stabilization reserve account pursuant to
3 subsection (q) of this section and the amount actually credited to
4 that account in the applicable fiscal year." HARSHMAN