

SENATE FILE NO. SF0169

Strategic investments and projects account-repeal.

Sponsored by: Senator(s) Hicks, Driskill, Gierau, Laursen,  
D, Nethercott and Salazar and  
Representative(s) Allemand, Angelos, Bear,  
Heiner, Pendergraft and Smith, S

A BILL

for

1 AN ACT relating to public funds; repealing the strategic  
2 investments and projects account; providing for the  
3 transfer from and the reversion of funds from the strategic  
4 investments and projects account; making conforming  
5 amendments; repealing obsolete language; requiring reports;  
6 and providing for an effective date.

7

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

9

10 **Section 1.** W.S. 9-4-220.1 and 9-4-719(b)(intro) and  
11 (q)(i) are amended to read:

12

13 **9-4-220.1. Wyoming state penitentiary capital**  
14 **construction account; funds transferred to the account.**

1

2 (a) There is created the Wyoming state penitentiary  
3 capital construction account. ~~within the strategic~~  
4 ~~investments and projects account created by W.S. 9-4-220.~~

5 Funds in the account shall only be expended upon  
6 legislative appropriation. Through the fiscal year ending  
7 June 30, 2034, all funds within the account shall be  
8 invested in the pool A investment account by the state  
9 treasurer pursuant to W.S. 9-4-715(p). Thereafter, all  
10 funds within the account shall be invested as determined by  
11 the state treasurer. All investment earnings from the  
12 account shall be credited to the account. ~~For purposes of~~  
13 ~~accounting and investing only, the Wyoming state~~  
14 ~~penitentiary capital construction account shall be treated~~  
15 ~~as a separate account from the strategic investments and~~  
16 ~~projects account.~~

17

18 (b) Beginning on June 30, ~~2021-2027~~ for fiscal year  
19 ~~2021-2027~~ and June 30 of each fiscal year thereafter as  
20 provided in this subsection, the state treasurer shall  
21 transfer ten million dollars (\$10,000,000.00), or as much  
22 thereof as is available, from any unobligated funds within  
23 the ~~strategic investments and projects account~~ general fund

1 to the Wyoming state penitentiary capital construction  
2 account. The state treasurer shall cease transferring funds  
3 to the Wyoming state penitentiary capital construction  
4 account pursuant to this subsection on July 1, 2038.

5

6 **9-4-719. Investment earnings; spending policy**  
7 **amounts; permanent funds.**

8

9 (b) There is created the permanent Wyoming mineral  
10 trust fund reserve account. All funds within the account  
11 shall be invested by the state treasurer as authorized  
12 under W.S. 9-4-715(a), (d), (e) and (r) and all investment  
13 earnings from the account shall be credited to the account.  
14 Except for funds specified by the legislature that  
15 guarantee the obligations of permanent Wyoming mineral  
16 trust fund investment earnings and funds to be transferred  
17 into the permanent Wyoming mineral trust fund, funds  
18 deposited into the reserve account created by this  
19 subsection are intended to be inviolate and constitute a  
20 permanent or perpetual trust fund. Beginning July 1, 2021  
21 for fiscal year 2022 and each fiscal year thereafter, to  
22 the extent funds are available, the state treasurer shall  
23 transfer unobligated funds from this account to the general

1 fund on a quarterly, pro-rata basis as necessary to ensure  
2 that an amount equal to two and one-half percent (2.5%) of  
3 the previous five (5) year average market value of the  
4 permanent Wyoming mineral trust fund, calculated on the  
5 first day of the fiscal year, is available for expenditure  
6 during each fiscal year. As soon as possible after the end  
7 of each of the fiscal years beginning on and after July 1,  
8 2017, after making any transfer required ~~pursuant to~~  
9 ~~paragraphs (i) and (ii) of~~ by this subsection, revenues in  
10 this account in excess of two hundred forty-five percent  
11 (245%) of the spending policy amount in subsection (d) of  
12 this section shall be credited to the permanent Wyoming  
13 mineral trust fund. For fiscal year ~~2020~~ 2026 and for each  
14 fiscal year thereafter:

15

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

22

1           (i) Any earnings in excess of two and one-half  
2 percent (2.5%) of the previous five (5) year average market  
3 value of the trust fund, calculated from the first day of  
4 the fiscal year and less than or equal to the spending  
5 policy amount specified in subsection (d) of this section  
6 shall be credited to the legislative stabilization reserve  
7 account; ~~created by W.S. 9-4-219 and the strategic~~  
8 ~~investments and projects account created by W.S. 9-4-220 in~~  
9 ~~equal amounts;~~

10  
11           **Section 2.** W.S. 9-4-220 and 9-4-719(b)(i) are  
12 repealed.

13  
14           **Section 3.** The strategic investments and projects  
15 account is repealed.

16  
17           **Section 4.** On July 1, 2026, all funds in the  
18 strategic investments and projects account shall be  
19 transferred by the state auditor to the general fund. Any  
20 unexpended funds that have been appropriated or obligated  
21 from the strategic investments and projects account before  
22 July 1, 2026 shall be paid from the general fund. Any funds  
23 that are directed to revert by law to the strategic

1 investments and projects account shall revert to the  
2 general fund. All accrued revenues that would otherwise be  
3 deposited in the strategic investments and projects account  
4 shall be deposited in the general fund.

5

6 **Section 5.** Not later than October 31, 2026 and again  
7 not later than October 31, 2027, the state auditor shall  
8 report to the joint appropriations committee on the amounts  
9 transferred under section 4 of this act.

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11 **Section 6.** This act is effective July 1, 2026.

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13

(END)