

FISCAL NOTE

	FY 2025	FY 2026	FY 2027	FY 2028
NON-ADMINISTRATIVE IMPACT				
Anticipated Revenue increase				
LSRA	\$90,300,000	\$100,700,000	\$111,700,000	\$83,166,987

	FY 2025	FY 2026	FY 2027	FY 2028
NON-ADMINISTRATIVE IMPACT				
Anticipated Expenditure increase				
PWMTF RESERVE ACCOUNT	\$90,300,000	\$100,700,000	\$111,700,000	\$83,166,987

Source of revenue and expenditure increase:

Effective fiscal year (FY) 2025 and each year thereafter, this bill guarantees the full statutory spending policy amount to the Legislative Stabilization Reserve Account (LSRA) from the Permanent Wyoming Mineral Trust Fund (PWMTF) Reserve Account, which is equal to 1.25 percent of the five-year average market value of the PWMTF. The result is an estimated revenue increase to the LSRA of \$90,300,000 in FY 2025, \$100,700,000 in FY 2026, \$111,700,000 in FY 2027, and \$83,166,987 in FY 2028, and a corresponding expenditure increase to the PWMTF Reserve Account.

Assumptions:

The revenue and expenditure estimates utilize the January 2025 Consensus Revenue Estimating Group forecast for investment income.

This bill also creates the Local Water System Funding Program to provide financial assistance from the LSRA to cities, towns, and special districts for improvements to community public water systems and community wastewater systems, resulting in an interminable expenditure increase from the LSRA.

The State Loan and Investment Board (SLIB) is authorized to borrow from the LSRA an amount not to exceed \$50,000,000 in any one fiscal year to provide financial assistance and amounts borrowed shall be repaid from funds available to the LSRA from the annual distributions from investment income from the PWMTF or the statutory spending policy amount guaranteed from the PWMTF Reserve Account. Interest on the unpaid balance borrowed shall be charged and shall be equal to the rate of return earned on the LSRA in the previous fiscal year. The amount borrowed from the LSRA as allowed under the Local Water System Funding Program will be dependent on the projects approved by the SLIB.

NOTICE-AGENCY ESTIMATE OF ADMINISTRATIVE IMPACT REQUESTED

This bill has administrative impact that appears to increase duties or responsibilities of one or more state agencies and may impact agency spending or staffing requirements. As introduced, the bill does not modify any state agency budget or current personnel authorizations.

The following state agencies will be asked to provide their estimate of the administrative fiscal impact prior to the first committee meeting held to consider the bill:

Office of State Lands and Investments

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