

FISCAL NOTE

	FY 2026	FY 2027	FY 2028
NON-ADMINISTRATIVE IMPACT			
Anticipated Revenue increase/(decrease)			
BUDGET RESERVE ACCOUNT	\$600,000	\$0	\$0
SCHOOL FOUNDATION PROGRAM ACCOUNT	(\$600,000)	(\$0)	(\$0)
BUDGET RESERVE ACCOUNT	(\$0)	(unknown)	(unknown)
SCHOOL FOUNDATION PROGRAM ACCOUNT	(\$0)	(unknown)	(unknown)
PWMTF RESERVE ACCOUNT	\$0	unknown	unknown
CSPF RESERVE ACCOUNT	\$0	unknown	unknown

Source of revenue increase(decrease):

This bill eliminates the current secondary distribution cap for federal mineral royalty (FMR) revenues in fiscal year (FY) 2026 under current law in W.S. 9-4-601(o).

The elimination of this current secondary distribution cap would decrease FMR revenues to the School Foundation Program (SFP) in FY 2026 by roughly \$600,000 and increase FMRs revenues to the Budget Reserve Account (BRA) in FY 2026 by roughly \$600,000.

This bill also creates a new secondary distribution cap for FMRs for FY 2026 and each fiscal year thereafter. When distributions under W.S. 9-4-601(a) exceed the forecasted amount in the last revenue forecast issued by the Consensus Revenue Estimating Group (CREG) in the most recent even-numbered calendar year, the additional FMR revenues in excess of the forecast that would otherwise be distributed over the \$200.0 million cap to the SFP and BRA in W.S. 9-4-601(d) shall be credited one-half to the Common School Permanent Fund (CSPF) Reserve Account and one-half to the Permanent Wyoming Mineral Trust Fund (PWMTF) Reserve Account.

The projected FMR revenues in the January 2025 CREG Forecast in FY 2026 are projected to be less than the FMR revenues projected in FY 2026 in the October 2024 CREG Forecast. Therefore, no FMR revenues would be distributed to the PWMTF Reserve Account and CSLF Reserve Account in FY 2026. The changes to the FMR revenue distributions in FY 2027 and FY 2028 will be based on projected FMR revenues in the forthcoming October 2026 CREG Forecast. Therefore, the changes to FY 2027 and FY 2028 FMR revenue distributions are unknown and cannot be determined at this time.

Assumptions:

The above estimates are based on projected FMR revenues in Table 7 of the October 2024 and January 2025 CREG forecasts.

Any additional fiscal or personnel impact is not determinable due to insufficient time to complete the fiscal note process.

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