

HOUSE BILL NO. HB0293

Repealing the school foundation program reserve account.

Sponsored by: Representative(s) Bear, Angelos, Heiner and
Smith, S and Senator(s) Hicks and Smith, D

A BILL

for

1 AN ACT relating to school finance; repealing the school
2 foundation program reserve account; modifying the
3 distribution of revenues from the account; making
4 conforming amendments; specifying the disposition of funds
5 credited to and from the account; requiring reports; and
6 providing for an effective date.

7

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

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10 **Section 1.** W.S. 39-14-801(d)(intro) is amended to
11 read:

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13 **39-14-801. Severance tax distributions; distribution**
14 **account created; formula.**

15

1 (d) After making distributions pursuant to
2 subsections (b), (c), (f) and (j) of this section,
3 distributions under subsection (e) of this section shall be
4 made from the severance tax distribution account. The
5 amount of distributions under subsection (e) of this
6 section shall not exceed one hundred fifty-five million
7 dollars (\$155,000,000.00) in any fiscal year. To the extent
8 that distributions under subsection (e) of this section
9 would exceed that amount in any fiscal year, except as
10 provided in subsections (g), (h) and (k) ~~and (m)~~ of this
11 section, the excess shall be credited:

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13 **Section 2.** W.S. 21-13-306.1 and 39-14-801(m) are
14 repealed.

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16 **Section 3.** 2024 Wyoming Session Laws, Chapter 118,
17 Section 314 is repealed.

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19 **Section 4.** The school foundation program reserve
20 account is repealed.

21

22 **Section 5.** On the effective date of this act, all
23 funds in the school foundation program reserve account

1 shall be transferred by the state auditor to the common
2 school permanent fund reserve account created under W.S.
3 9-4-719(f). Notwithstanding W.S. 9-4-719(f), any unexpended
4 funds that have been appropriated or obligated from the
5 school foundation program reserve account before the
6 effective date of this act shall be paid from the common
7 school permanent fund reserve account. Any funds that are
8 directed to revert by law to the school foundation program
9 reserve account shall revert to the common school permanent
10 fund reserve account. All accrued revenues that would
11 otherwise be deposited in the school foundation program
12 reserve account shall be deposited in the common school
13 permanent fund reserve account.

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

19

1 **Section 7.** This act is effective immediately upon
2 completion of all acts necessary for a bill to become law
3 as provided by Article 4, Section 8 of the Wyoming
4 Constitution.

5

6

(END)