

This document summarizes the Governor's vetoes exercised on 2025 Senate File 0169. Due to insertion of veto explanations, pagination in this document will not match the original enrolled act. See the Governor's veto message for vetoes on the original act. This document shall not be construed as an approval or disapproval of the vetoes.

ORIGINAL SENATE
FILE NO. SF0169

ENGROSSED

ENROLLED ACT NO. 98, SENATE

SIXTY-EIGHTH LEGISLATURE OF THE STATE OF WYOMING
2025 GENERAL SESSION

AN ACT relating to public funds; ~~[repealing the strategic investments and projects account,]~~ providing for the transfer ~~[from and the reversion]~~ of funds from the strategic investments and projects account; making conforming amendments; ~~[repealing obsolete language, requiring reports,]~~ and providing for effective date[s].
[BRACKETED LANGUAGE SHOWN IN BOLD AND AS STRICKEN WAS VETOED BY GOVERNOR MARCH 18, 2025.]

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

Section 1. W.S. ~~[9-4-220.1 and]~~ 9-4-719(b)(intro) and (q)(i) are amended to read: [BRACKETED LANGUAGE SHOWN IN BOLD AND AS STRICKEN WAS VETOED BY GOVERNOR MARCH 18, 2025.]

~~[9-4-220.1. Wyoming state penitentiary capital construction account, funds transferred to the account.~~

~~(a) There is created the Wyoming state penitentiary capital construction account. within the strategic investments and projects account created by W.S. 9-4-220. Funds in the account shall only be expended upon legislative appropriation. Through the fiscal year ending June 30, 2034, all funds within the account shall be invested in the pool A investment account by the state treasurer pursuant to W.S. 9-4-715(p). Thereafter, all funds within the account shall be invested as determined by the state treasurer. All investment earnings from the account shall be credited to the account. For purposes of accounting and investing only, the Wyoming state~~

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~~penitentiary capital construction account shall be treated as a separate account from the strategic investments and projects account.~~

~~(b) Beginning on June 30, ~~2021~~ 2027 for fiscal year ~~2021~~ 2027 and June 30 of each fiscal year thereafter as provided in this subsection, the state treasurer shall transfer ten million dollars (\$10,000,000.00), or as much thereof as is available, from any unobligated funds within the ~~strategic investments and projects account~~ general fund to the Wyoming state penitentiary capital construction account. The state treasurer shall cease transferring funds to the Wyoming state penitentiary capital construction account pursuant to this subsection on July 1, 2038.]~~

[BRACKETED LANGUAGE SHOWN IN BOLD AND AS STRICKEN WAS VETOED BY GOVERNOR MARCH 18, 2025.]

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

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

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funds from this account to the general fund on a quarterly, pro-rata basis as necessary to ensure that an amount equal to two and one-half percent (2.5%) of the previous five (5) year average market value of the permanent Wyoming mineral trust fund, calculated on the first day of the fiscal year, is available for expenditure during each fiscal year. As soon as possible after the end of each of the fiscal years beginning on and after July 1, 2017, after making any transfer required **[pursuant to paragraphs (i) and (ii) of]**~~by~~ this subsection, revenues in this account in excess of two hundred forty-five percent (245%) of the spending policy amount in subsection (d) of this section shall be credited to the permanent Wyoming mineral trust fund. For fiscal year **[2020]**~~[2026]~~ and for each fiscal year thereafter: **[BRACKETED LANGUAGE SHOWN IN BOLD, ORIGINALLY STRICKEN IN THE ENROLLED ACT, AND BRACKETED LANGUAGE SHOWN IN BOLD AND AS STRICKEN WAS VETOED BY GOVERNOR MARCH 18, 2025.]**

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

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

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ORIGINALLY STRICKEN IN THE ENROLLED ACT, AND BRACKETED LANGUAGE SHOWN IN BOLD AND AS STRICKEN WAS VETOED BY GOVERNOR MARCH 18, 2025.]

~~[Section 2. W.S. 9-4-220 and 9-4-719(b)(i) are repealed.]~~ [BRACKETED LANGUAGE SHOWN IN BOLD AND AS STRICKEN WAS VETOED BY GOVERNOR MARCH 18, 2025.]

~~[Section 3. The strategic investments and projects account is repealed.]~~ [BRACKETED LANGUAGE SHOWN IN BOLD AND AS STRICKEN WAS VETOED BY GOVERNOR MARCH 18, 2025.]

~~[Section 4. On July 1, 2026, all funds in the strategic investments and projects account, except funds in the Wyoming state penitentiary capital construction account within the strategic investments and project account, shall be transferred by the state auditor to the general fund. Any unexpended funds that have been appropriated or obligated from the strategic investments and projects account before July 1, 2026 shall be paid from the general fund. Any funds that are directed to revert by law to the strategic investments and projects account shall revert to the general fund. All accrued revenues that would otherwise be deposited in the strategic investments and projects account shall be deposited in the general fund.]~~ [BRACKETED LANGUAGE SHOWN IN BOLD AND AS STRICKEN WAS VETOED BY GOVERNOR MARCH 18, 2025.]

~~[Section 5. Not later than October 31, 2026 and again not later than October 31, 2027, the state auditor shall report to the joint appropriations committee on the amounts transferred under section 4 of this act.]~~ [BRACKETED LANGUAGE SHOWN IN BOLD AND AS STRICKEN WAS VETOED BY GOVERNOR MARCH 18, 2025.]

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Section 6. On the effective date of this section, the state auditor shall transfer ten million dollars (\$10,000,000.00), or as much thereof as is available, from the strategic investments and projects account to the department of state parks and cultural resources for the siting, construction, operation and maintenance of the Wyoming state shooting complex. These funds shall not be transferred or expended for any other purpose.

Section 7. On the effective date of this section, the state auditor shall transfer ~~[nine million dollars (\$9,000,000.00) from]~~ the Wyoming state penitentiary capital construction account within the strategic investments and project account to the department of corrections for purposes of ~~[integrating]~~ the department's security system. These funds shall not be transferred or expended for any other purpose. **[BRACKETED LANGUAGE SHOWN IN BOLD AND AS STRICKEN WAS VETOED BY GOVERNOR MARCH 18, 2025.]**

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Section 8.

~~[(a) Except as provided in subsection (b) of this section,~~ this act is effective ~~[July 1, 2026.]~~ **[BRACKETED LANGUAGE SHOWN IN BOLD AND AS STRICKEN WAS VETOED BY GOVERNOR MARCH 18, 2025.]**

~~[(b) Sections 6 through 8 of this act are effective]~~ immediately upon completion of all acts necessary for a bill to become law as provided by Article 4, Section 8 of the Wyoming Constitution. **[BRACKETED LANGUAGE SHOWN IN BOLD AND AS STRICKEN WAS VETOED BY GOVERNOR MARCH 18, 2025.]**

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk