

SENATE FILE NO. SF0119

Strategic investments and projects account-repeal-2.

Sponsored by: Senator(s) Hicks, Biteman, Crum, Driskill,
Kolb, Nethercott and Salazar and
Representative(s) Bear, Haroldson and
Pendergraft

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; amending the disposition of investment earnings
6 and deposits as specified; repealing obsolete provisions;
7 and providing for an effective date.

8

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

10

11 **Section 1.** W.S. 9-2-1014.4 is created to read:

12

13 **9-2-1014.4. Appropriation to the public school**
14 **foundation program account.**

1

2 For fiscal year 2027 and in each fiscal year thereafter,
3 from unencumbered and unobligated funds available for
4 expenditure in the legislative stabilization reserve
5 account, there is appropriated an amount equal to
6 forty-five percent (45%) of the amount that may be credited
7 to the legislative stabilization reserve account under W.S.
8 9-4-719(q)(i) from the legislative stabilization reserve
9 account to the public school foundation program account.

10

11 **Section 2.** W.S. 9-4-220.1 and 9-4-719(b)(intro) and
12 (q)(i) are amended to read:

13

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

16

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

20 Funds in the account shall only be expended upon
21 legislative appropriation. Through the fiscal year ending
22 June 30, 2034, all funds within the account shall be
23 invested in the pool A investment account by the state

1 treasurer pursuant to W.S. 9-4-715(p). Thereafter, all
2 funds within the account shall be invested as determined by
3 the state treasurer. All investment earnings from the
4 account shall be credited to the account. ~~For purposes of~~
5 ~~accounting and investing only, the Wyoming state~~
6 ~~penitentiary capital construction account shall be treated~~
7 ~~as a separate account from the strategic investments and~~
8 ~~projects account.~~

9
10 (b) Beginning on June 30, ~~2021~~2027 for fiscal year
11 ~~2021~~2027 and June 30 of each fiscal year thereafter as
12 provided in this subsection, the state treasurer shall
13 transfer ten million dollars (\$10,000,000.00), or as much
14 thereof as is available, from any unobligated funds within
15 the ~~strategic investments and projects account~~general fund
16 to the Wyoming state penitentiary capital construction
17 account. The state treasurer shall cease transferring funds
18 to the Wyoming state penitentiary capital construction
19 account pursuant to this subsection on July 1, 2038.

20

21 **9-4-719. Investment earnings; spending policy**
22 **amounts; permanent funds.**

23

1 (b) There is created the permanent Wyoming mineral
2 trust fund reserve account. All funds within the account
3 shall be invested by the state treasurer as authorized
4 under W.S. 9-4-715(a), (d), (e) and (r) and all investment
5 earnings from the account shall be credited to the account.
6 Except for funds specified by the legislature that
7 guarantee the obligations of permanent Wyoming mineral
8 trust fund investment earnings and funds to be transferred
9 into the permanent Wyoming mineral trust fund, funds
10 deposited into the reserve account created by this
11 subsection are intended to be inviolate and constitute a
12 permanent or perpetual trust fund. Beginning July 1, 2021
13 for fiscal year 2022 and each fiscal year thereafter, to
14 the extent funds are available, the state treasurer shall
15 transfer unobligated funds from this account to the general
16 fund on a quarterly, pro-rata basis as necessary to ensure
17 that an amount equal to two and one-half percent (2.5%) of
18 the previous five (5) year average market value of the
19 permanent Wyoming mineral trust fund, calculated on the
20 first day of the fiscal year, is available for expenditure
21 during each fiscal year. As soon as possible after the end
22 of each of the fiscal years beginning on and after July 1,
23 2017, after making any transfer required ~~pursuant to~~

1 ~~paragraphs (i) and (ii) of~~ by this subsection, revenues in
2 this account in excess of two hundred forty-five percent
3 (245%) of the spending policy amount in subsection (d) of
4 this section shall be credited to the permanent Wyoming
5 mineral trust fund. For fiscal year ~~2020~~ 2027 and for each
6 fiscal year thereafter:

7

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

14

15 (i) Any earnings in excess of two and one-half
16 percent (2.5%) of the previous five (5) year average market
17 value of the trust fund, calculated from the first day of
18 the fiscal year and less than or equal to the spending
19 policy amount specified in subsection (d) of this section
20 shall be credited to the ~~strategic investments and projects~~
21 legislative stabilization reserve account; ~~created by W.S.~~
22 ~~9-4-220;~~

23

1 **Section 3.** W.S. 9-4-220 and 9-4-719(b)(i) are
2 repealed.

3

4 **Section 4.** The strategic investments and projects
5 account is repealed.

6

7 **Section 5.** On July 1, 2026, all funds in the
8 strategic investments and projects account, except for
9 funds in the Wyoming state penitentiary capital
10 construction account, shall be transferred by the state
11 auditor to the general fund. Any unexpended funds that have
12 been appropriated or obligated from the strategic
13 investments and projects account on or before July 1, 2026
14 shall be paid from the general fund. Any funds that are
15 directed to revert by law to the strategic investments and
16 projects account shall revert to the general fund. All
17 accrued revenues that would otherwise be deposited in the
18 strategic investments and projects account shall be
19 deposited in the general fund.

20

21 **Section 6.** Not later than October 31, 2026 and again
22 not later than October 31, 2027, the state auditor shall

1 report to the joint appropriations committee on the amounts
2 transferred under section 4 of this act.

3

4 **Section 7.** This act is effective July 1, 2026.

5

6

(END)