

SENATE FILE NO. SF0123

Wyoming energy dominance fund.

Sponsored by: Senator(s) Biteman, Barlow, Cooper, Driskill,
French, Gierau, Hicks, Jones, Laursen, D,
McKeown, Nethercott and Salazar and
Representative(s) Neiman and Wylie

A BILL

for

1 AN ACT relating to the administration of the government;
2 creating the Wyoming energy dominance fund; specifying
3 authorized uses and requirements of the fund; authorizing
4 grants and loans from funds within the Wyoming energy
5 dominance fund as specified; requiring reports; providing
6 findings; modifying distribution of severance tax revenues;
7 providing for the deposit of funds into the Wyoming energy
8 dominance fund; making conforming amendments; and providing
9 for an effective date.

10

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

12

13 **Section 1.** W.S. 37-5-503(j) and 39-14-801(b)(v), (vi)
14 and by creating a new paragraph (vii) are amended to read:

1

2 **37-5-503. Purposes; report.**

3

4 (j) Before any appropriation is made to the
5 authority, the authority shall submit its budget for review
6 as provided by W.S. 9-2-1010 through 9-2-1014. Except for
7 funds expended from the Wyoming energy dominance fund, any
8 appropriation to the authority shall be expended only for
9 administrative purposes, which shall include planning and
10 research.

11

12 **39-14-801. Severance tax distributions; distribution**
13 **account created; formula.**

14

15 (b) Before making distributions from the severance
16 tax distribution account under subsections (c) through (e)
17 of this section, an amount equal to two-thirds (2/3) of the
18 amount of tax collected under W.S. 39-14-104(a)(i) and
19 (b)(i) and 39-14-204(a)(i) for the same period shall be
20 deposited as follows:

21

22 (v) For fiscal year 2023 through fiscal year
23 ~~2028~~2026 these funds shall be deposited equally to the

1 permanent Wyoming mineral trust fund and to the common
2 school account within the permanent land fund;

3

4 (vi) For fiscal year ~~2029 and thereafter~~ 2027
5 these funds shall be deposited ~~two-thirds (2/3) to the~~
6 ~~permanent Wyoming mineral trust fund and one-third (1/3) to~~
7 ~~the common school account within the permanent land fund to~~
8 the Wyoming energy dominance fund;

9

10 (vii) For fiscal year 2028 and thereafter these
11 funds shall be deposited two-thirds (2/3) to the permanent
12 Wyoming mineral trust fund and one-third (1/3) to the
13 common school account within the permanent land fund.

14

15 **Section 2.**

16

17 (a) The legislature finds that:

18

19 (i) Wyoming is blessed with an abundance of
20 energy and natural resources that have long powered the
21 state's economy and supported the prosperity of the state's
22 communities;

23

1 (ii) Energy is Wyoming's number one (1)
2 industry, contributing up to twenty-five percent (25%) of
3 the state's gross state product over the past decade and
4 generating nearly ninety-five billion dollars
5 (\$95,000,000,000.00) in total economic impact since 2015.
6 Wyoming leads the nation in coal production, supplying
7 about forty percent (40%) of the United States total
8 production, and ranks seventh in crude oil production and
9 tenth in natural gas production;

10

11 (iii) Wyoming has the world's largest trona
12 deposit, produces two-thirds (2/3) of the United States'
13 bentonite, forty percent (40%) of its uranium and over
14 twenty percent (20%) of the world's helium;

15

16 (iv) Wyoming is also a net exporter of
17 electricity and the largest energy exporter in the western
18 interconnection, with the highest net exports per capita;

19

20 (v) The mineral and energy industries directly
21 and indirectly support more than sixty thousand (60,000)
22 Wyoming jobs, paying approximately two billion dollars
23 (\$2,000,000,000.00) in annual wages, and have generated

1 approximately twenty-eight billion dollars
2 (\$28,000,000,000.00) in state and local tax revenue during
3 the last ten (10) years. These revenues fund Wyoming's
4 schools, infrastructure and essential public services
5 through mechanisms like the permanent Wyoming mineral trust
6 fund, now valued at over eleven billion dollars
7 (\$11,000,000,000.00);

8

9 (vi) It is in Wyoming's and the United States'
10 best interest to unlock the full potential of our
11 affordable and reliable energy resources. Doing so will
12 drive economic opportunity across the state, strengthen the
13 communities that have fueled this nation for generations
14 and reinforce economic and national security, ensuring that
15 Wyoming remains the energy backbone of the United States
16 for decades to come.

17

18 **Section 3.**

19

20 (a) There is created the Wyoming energy dominance
21 fund to be administered by the Wyoming energy authority.
22 The fund shall consist of those funds designated to the
23 account by law and all funds received from contributions,

1 grants, gifts, transfers, bequests and donations to the
2 fund. All investment earnings from the Wyoming energy
3 dominance fund shall be credited to the fund.

4

5 (b) Funds in the Wyoming energy dominance fund are
6 continuously appropriated to the Wyoming energy authority
7 in order to:

8

9 (i) Provide grants for private or federal
10 funding for applied research, demonstration, pilot projects
11 or commercial development projects related to Wyoming
12 energy needs, including but not limited to coal innovation,
13 coal-fired electricity, natural gas, enhanced oil recovery,
14 pipeline infrastructure, energy exports, uranium
15 conversion, uranium enrichment, fuel fabrication, rare
16 earth and critical mineral processing and manufacturing,
17 baseload energy development and deployment and grid
18 innovations. Grants shall not be provided for wind or solar
19 energy projects. For purposes of this paragraph:

20

21 (A) Expenditure of funds awarded under this
22 paragraph shall be conditioned upon receipt of matching
23 funds in a ratio of one dollar (\$1.00) of funds from the

1 Wyoming energy dominance fund to not less than one dollar
2 (\$1.00) of nonstate funds;

3

4 (B) Project matching funds shall be secured
5 by the applicant before a grant or award is issued pursuant
6 to this paragraph;

7

8 (C) In-kind contributions shall not be
9 eligible as matching funds under subparagraph (A) of this
10 paragraph;

11

12 (D) Prior investment or capital spent by
13 the applicant before an application for funds is filed
14 shall not be eligible as matching funds under subparagraph
15 (A) of this paragraph.

16

17 (ii) Provide loans as determined by the Wyoming
18 energy authority, for applied research, demonstration
19 project, pilot projects and commercial deployment projects
20 related to Wyoming energy needs, including but not limited
21 to coal innovation, coal-fired electricity, natural gas,
22 enhanced oil recovery, pipeline infrastructure, energy
23 exports, uranium conversion, uranium enrichment, fuel

1 fabrication, rare earth and critical mineral processing and
2 manufacturing, baseload energy development and deployment
3 and grid innovation. Loans shall not be provided for wind
4 or solar energy projects. Loans provided under this
5 paragraph shall at a minimum:

6

7 (A) Be made only if the applicant
8 demonstrates before receipt of the loan that all forecasted
9 project costs will be funded. The applicant shall identify
10 the source of all funds to be used for the project in a
11 written feasibility level business case provided to the
12 Wyoming energy authority at the time of loan application;

13

14 (B) Be adequately collateralized as
15 determined by the Wyoming energy authority;

16

17 (C) Credit all repayments of loans under
18 this paragraph to the permanent Wyoming mineral trust fund
19 reserve account;

20

21 (D) Ensure that interest rates, if
22 applicable, shall be consistent with the federal funds rate
23 as of the date of the application, provided that any

1 interest rate for loans set shall be the effective federal
2 funds rate as reported by the federal reserve bank of New
3 York minus one percent (1%), but in no case shall the rate
4 be lower than zero percent (0%);

5

6 (E) Charge the applicant a loan origination
7 fee or loan guarantee fee of not less than one percent (1%)
8 of the loan amount made from funds from the Wyoming energy
9 dominance fund;

10

11 (F) The maximum loan duration of any loan
12 provided under this paragraph shall be not more than ten
13 (10) years;

14

15 (G) The Wyoming energy authority may
16 require other terms and conditions on the loans provided as
17 deemed necessary.

18

19 (iii) The Wyoming energy authority shall create
20 an application process where the authority accepts
21 applications not less than one (1) time every four (4)
22 months for all grants and loans provided under this

1 subsection. The application process shall include, at a
2 minimum:

3

4 (A) A concept paper phase;

5

6 (B) A full application phase;

7

8 (C) A public comment period;

9

10 (D) Attorney general legal review;

11

12 (E) Governor review and determination.

13

14 (iv) Grant and loan recipients shall report the
15 expenditures and progress of an energy project funded by,
16 in whole or in part, a grant or loan with funds under this
17 subsection to the Wyoming energy authority on a quarterly
18 basis. At the end of the term of the grant or loan, the
19 recipient shall furnish a comprehensive report to the
20 Wyoming energy authority that shall, at a minimum, include
21 a cumulative financial audit conducted at the recipient's
22 expense and a list of the accomplishments achieved as a
23 result of the grant or loan.

1

2 (c) The attorney general shall provide an opinion
3 certifying the legality of each grant or loan involving
4 funds disbursed or used from the Wyoming energy dominance
5 fund created by this section and shall share the opinion
6 with the Wyoming energy authority.

7

8 (d) As a condition of expending the funds in the
9 Wyoming energy dominance fund, the Wyoming energy authority
10 shall notify the management council of the legislature, the
11 joint appropriations committee and the joint minerals,
12 business and economic development interim committee of all
13 proposed expenditures from monies derived from the fund and
14 the purposes and goals of each expenditure not less than
15 thirty (30) days prior to the expenditure being made.

16

17 (e) This section shall be repealed on December 31,
18 2028. Any unexpended, unobligated funds remaining in the
19 Wyoming energy dominance fund on December 31, 2028 shall
20 revert to the permanent Wyoming mineral trust fund reserve
21 account.

22

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

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3

(END)