

ENROLLED ACT NO. 29, SENATE

SIXTY-EIGHTH LEGISLATURE OF THE STATE OF WYOMING
2026 BUDGET 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; revising limits on budget recommendations; making conforming amendments; amending the disposition of investment earnings and deposits as specified; repealing obsolete provisions; and providing for an effective date.

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

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

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

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

Section 2. W.S. 9-2-1013(d) (iii) (C), 9-4-220.1 and 9-4-719(b) (intro) and (q) (i) are amended to read:

9-2-1013. State budget; distribution of copies to legislators; copies and reports of authorizations; interfund loans.

(d) In addition to the items contained in subsection (a) of this section and notwithstanding any other recommendations made by the governor, the state budget

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shall also include the governor's recommendations for appropriations for the ensuing two (2) years, or if a supplemental budget request, the remainder of the budget period, subject to the following:

(iii) The total recommended appropriations under this subsection shall not include any of the following:

(C) An appropriation from the legislative stabilization reserve account, to the extent the recommended appropriation together with any appropriation under W.S. 9-2-1014.3, other recommended contingent appropriation or other recommended appropriation from the legislative stabilization reserve account would exceed in any fiscal year ~~five percent (5%)~~ twenty percent (20%) of the balance of that account as of the first day of the fiscal year in which the recommendation is made;

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 penitentiary capital construction account shall be treated~~

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~~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.

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 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

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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~~ 2027 and for each fiscal year thereafter:

(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 ~~strategic investments and projects~~ legislative stabilization reserve account; ~~created by W.S. 9-4-220;~~

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

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

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Section 5. On July 1, 2026, all funds in the strategic investments and projects account, except for funds in the Wyoming state penitentiary capital construction 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 on or 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.

Section 6. 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 5 of this act.

ORIGINAL SENATE
FILE NO. SF0119

ENGROSSED

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

(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