

HOUSE BILL NO. HB0033

Strategic investments and projects account-repeal.

Sponsored by: Select Committee on Capital Financing &
Investments

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. 9-4-220.1 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.**

1

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

5 Funds in the account shall only be expended upon
6 legislative appropriation. Through the fiscal year ending
7 June 30, 2034, all funds within the account shall be
8 invested in the pool A investment account by the state
9 treasurer pursuant to W.S. 9-4-715(p). Thereafter, all
10 funds within the account shall be invested as determined by
11 the state treasurer. All investment earnings from the
12 account shall be credited to the account. ~~For purposes of~~
13 ~~accounting and investing only, the Wyoming state~~
14 ~~penitentiary capital construction account shall be treated~~
15 ~~as a separate account from the strategic investments and~~
16 ~~projects account.~~

17

18 (b) Beginning on June 30, ~~2021~~2027 for fiscal year
19 ~~2021~~2027 and June 30 of each fiscal year thereafter as
20 provided in this subsection, the state treasurer shall
21 transfer ten million dollars (\$10,000,000.00), or as much
22 thereof as is available, from any unobligated funds within
23 the ~~strategic investments and projects account~~ general fund

1 to the Wyoming state penitentiary capital construction
2 account. The state treasurer shall cease transferring funds
3 to the Wyoming state penitentiary capital construction
4 account pursuant to this subsection on July 1, 2038.

5
6 **9-4-719. Investment earnings; spending policy**
7 **amounts; permanent funds.**

8
9 (b) There is created the permanent Wyoming mineral
10 trust fund reserve account. All funds within the account
11 shall be invested by the state treasurer as authorized
12 under W.S. 9-4-715(a), (d), (e) and (r) and all investment
13 earnings from the account shall be credited to the account.
14 Except for funds specified by the legislature that
15 guarantee the obligations of permanent Wyoming mineral
16 trust fund investment earnings and funds to be transferred
17 into the permanent Wyoming mineral trust fund, funds
18 deposited into the reserve account created by this
19 subsection are intended to be inviolate and constitute a
20 permanent or perpetual trust fund. Beginning July 1, 2021
21 for fiscal year 2022 and each fiscal year thereafter, to
22 the extent funds are available, the state treasurer shall
23 transfer unobligated funds from this account to the general

1 fund on a quarterly, pro-rata basis as necessary to ensure
2 that an amount equal to two and one-half percent (2.5%) of
3 the previous five (5) year average market value of the
4 permanent Wyoming mineral trust fund, calculated on the
5 first day of the fiscal year, is available for expenditure
6 during each fiscal year. As soon as possible after the end
7 of each of the fiscal years beginning on and after July 1,
8 2017, after making any transfer required ~~pursuant to~~
9 ~~paragraphs (i) and (ii) of~~ by this subsection, revenues in
10 this account in excess of two hundred forty-five percent
11 (245%) of the spending policy amount in subsection (d) of
12 this section shall be credited to the permanent Wyoming
13 mineral trust fund. For fiscal year ~~2020~~ 2027 and for each
14 fiscal year thereafter:

15

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

22

1 (i) Any earnings in excess of two and one-half
2 percent (2.5%) of the previous five (5) year average market
3 value of the trust fund, calculated from the first day of
4 the fiscal year and less than or equal to the spending
5 policy amount specified in subsection (d) of this section
6 shall be credited to the ~~strategic investments and projects~~
7 legislative stabilization reserve account; ~~created by W.S.~~
8 ~~9-4-220;~~

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

12
13 **Section 3.** The strategic investments and projects
14 account is repealed.

15
16 **Section 4.** On July 1, 2026, all funds in the
17 strategic investments and projects account, except for
18 funds in the Wyoming state penitentiary capital
19 construction account, shall be transferred by the state
20 auditor to the general fund. Any unexpended funds that have
21 been appropriated or obligated from the strategic
22 investments and projects account on or before July 1, 2026
23 shall be paid from the general fund. Any funds that are

1 directed to revert by law to the strategic investments and
2 projects account shall revert to the general fund. All
3 accrued revenues that would otherwise be deposited in the
4 strategic investments and projects account shall be
5 deposited in the general fund.

6

7 **Section 5.** Not later than October 31, 2026 and again
8 not later than October 31, 2027, the state auditor shall
9 report to the joint appropriations committee on the amounts
10 transferred under section 4 of this act.

11

12 **Section 6.** This act is effective July 1, 2026.

13

14 (END)