

**DRAFT ONLY  
NOT APPROVED FOR  
INTRODUCTION**

HOUSE JOINT RESOLUTION NO.

Compounding investment permanent revenue account.

Sponsored by: Select Committee on Capital Financing &  
Investments

A JOINT RESOLUTION

for

1 A JOINT RESOLUTIONcreating a constitutional, inviolate fund,  
2 specifying investment of the fund and directing investment  
3 earnings to be dedicated to infrastructure, education, fixed  
4 government expenses, inflationary expenses and the reduction  
5 of tax burdens.

6

7 *BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF WYOMING,*  
8 *two-thirds of all the members of the two houses, voting*  
9 *separately, concurring therein:*

10

11 **Section 1.** The following proposal to create Article 15,  
12 Section 21 of the Wyoming Constitution is proposed for

1 submission to the electors of the State of Wyoming at the  
2 next general election for approval or rejection to become  
3 valid as a part of the Constitution if ratified by a majority  
4 of the electors at the election:  
5

6 **Article 15, Section 21. Wyoming compounding investment**  
7 **permanent revenue account; investments; earnings.**  
8

9 (a) The Wyoming compounding investment permanent  
10 revenue account is created. The account shall be funded with  
11 one (1) or more annual appropriations in amounts determined  
12 by the legislature in consultation with the state treasurer.  
13 No appropriations to the account shall be required after the  
14 thirtieth year following the first appropriation. The  
15 account, including all monies deposited in the account from  
16 whatever source, shall remain inviolate except as provided in  
17 this section. The monies in the account shall be invested as  
18 prescribed by the legislature and in the same manner as other  
19 permanent funds of the state.  
20

21 (b) All earnings from the investment of the Wyoming  
22 compounding investment permanent revenue account shall be  
23 held in the account and reinvested for not less than thirty

1 (30) years, upon which time earnings attributable to account  
2 deposits made in the year thirty (30) years prior may be  
3 distributed as prescribed by the legislature to fund  
4 infrastructure, education and fixed government expenses, and  
5 to address inflation and the reduction of tax burdens.

6  
7 (c) Additional annual distributions of earnings  
8 attributable to deposits to the Wyoming compounding  
9 investment permanent revenue account made not less than  
10 thirty (30) years prior to the distribution may be made as  
11 prescribed by the legislature for those purposes for which  
12 the first distribution is authorized under subsection (b) of  
13 this section.

14  
15 **Section 2.** That the Secretary of State shall endorse  
16 the following statement on the proposed amendment:

17  
18 The adoption of this resolution would create a new,  
19 constitutional fund, the investment earnings from which could  
20 be expended only on infrastructure, education, the state's  
21 fixed expenses, inflationary expenses and to reduce tax  
22 burdens. The legislature would be required to make annual  
23 deposits to the fund for thirty (30) years in amounts

1 determined by the legislature. Each deposit would be invested  
2 for thirty (30) years to take advantage of the compounding  
3 effect of invested money, and then the deposit's investment  
4 earnings would be eligible for expenditure. All original  
5 deposits would remain in the fund in perpetuity to be  
6 reinvested and to provide a long-term revenue source for the  
7 state.