

ORIGINAL HOUSE
BILL NO. 0101

ENROLLED ACT NO. 9, HOUSE OF REPRESENTATIVES

FIFTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING
2004 BUDGET SESSION

AN ACT relating to the investment of state funds; modifying spending policy amounts from investments of permanent Wyoming mineral trust funds and the common school account within the permanent land fund; repealing obsolete provisions; and providing for an effective date.

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

Section 1. W.S. 9-4-713(d)(intro), by creating a new paragraph (v), (h)(intro) and by creating a new paragraph (v) is amended to read:

9-4-713. Investment earnings spending policy - permanent funds.

(d) The annual spending policy for the permanent Wyoming mineral trust fund is as follows for ~~the~~ each fiscal year (FY) ~~:-specified:-~~

(v) FY 2004 and each fiscal year thereafter - an amount equal to five percent (5%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year.

(h) The annual spending policy for the common school account within the permanent land fund is as follows for ~~the~~ each fiscal year (FY) ~~:-specified:-~~

(v) FY 2004 and each fiscal year thereafter - an amount equal to five percent (5%) of the previous five (5) year average market value of the account, calculated from the first day of the fiscal year.

Section 2. W.S. 9-4-713(d)(ii), (iii), (h)(ii) and (iii) is repealed.

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Section 3. This act is effective immediately upon completion of all acts necessary for a bill to become law as provided by Article 4, Section 8 of the Wyoming Constitution.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the House.

Chief Clerk