

SENATE JOINT RESOLUTION NO. SJ0002

State special reserve accounts-2.

Sponsored by: Senator(s) Larson

A BILL

for

1 A JOINT RESOLUTION relating to public funds; providing for  
2 the establishment of state special reserve accounts.

3

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

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8       **Section 1.** The following proposal to create Wyoming  
9 Constitution, Article 16, Section 13 is proposed for  
10 submission to the electors of the State of Wyoming at the  
11 next general election for approval or rejection to become  
12 valid as a part of the Constitution if ratified by a  
13 majority of the electors at the election:

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15       **Article 16, Section 13. State special reserve**  
16 **accounts.**

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1           (a) The legislature may by law establish accounts  
2 into which may be deposited any funds of the state not  
3 otherwise restricted by this constitution. A two-thirds  
4 (2/3) vote of all the members of each of the two (2) houses  
5 voting separately shall be required to appropriate monies  
6 from such accounts. Any law establishing any account  
7 pursuant to this section, including any law enacted in the  
8 58<sup>th</sup> Wyoming Legislature in anticipation of ratification of  
9 this section, shall reference this section and once  
10 established no such account shall be abolished except upon  
11 two-thirds (2/3) vote as provided in this section nor shall  
12 any funds deposited within any such account be appropriated  
13 except upon such two-thirds (2/3) vote.

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15           (b) The monies in any account established pursuant to  
16 this section shall be invested as prescribed by the  
17 legislature and, except as otherwise provided in this  
18 subsection, all income from investments shall be deposited  
19 by the state treasurer in the general fund on an annual  
20 basis, without further action by the legislature. The  
21 legislature may also specify by law, conditions and terms  
22 under which monies in the accounts may be loaned to  
23 political subdivisions of the state. Any such loan of  
24 monies shall require a two-thirds (2/3) vote as provided in

1 this section. All repayments of any funds so loaned,  
2 including interest payments, shall be deposited in the  
3 account from which the loan was made.

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5 (c) If the cumulative total of monies within all  
6 accounts established pursuant to this section, including  
7 amounts owed on any outstanding loans to political  
8 subdivisions, shall exceed twenty percent (20%) of the  
9 assessed value of the taxable property in the state as  
10 shown by the last preceding general assessment for  
11 taxation, no further funds shall be deposited to any such  
12 account until such time as the cumulative total does not  
13 exceed that limitation.

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15 (d) For purposes of Article 16, Section 6, funds  
16 within any account established under this section shall be  
17 considered permanent funds of the state.

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19 **Section 2.** That the Secretary of State shall endorse  
20 the following statement on the proposed amendment:

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1           The adoption of this amendment would authorize the  
2 legislature to establish one or more accounts from which  
3 appropriations could only be made by a two-thirds vote of  
4 the legislature. Funds within all the accounts established  
5 under this provision could not exceed twenty percent (20%)  
6 of the assessed value of taxable property in the state.

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8

(END)