

HOUSE BILL NO. HB0025

Legislative stabilization reserve account.

Sponsored by: Representative(s) Illoway, Edwards, Hinckley, Latta, Lockhart, Martin, McOmie, Petersen, Reese and Walsh and Senator(s) Hanes, Hines, Massie, Nicholas and Schiffer

A BILL

for

1 AN ACT relating to public funds; creating a legislative  
2 stabilization reserve account; providing limitations on  
3 appropriations from the account; providing for investment  
4 of funds; specifying intent; and providing for an effective  
5 date.

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

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9 **Section 1.** There is created a legislative  
10 stabilization reserve account. Funds within the legislative  
11 stabilization reserve account shall not be expended except  
12 upon a two-thirds (2/3) vote of each house of the  
13 legislature voting separately. This legislative  
14 stabilization reserve account is created in anticipation of  
15 the passage of 2005 House Joint Resolution 1, authorizing

1 the creation of special reserve accounts and restricting  
2 appropriations from special reserve accounts created  
3 pursuant to Article 16, Section 13 of the Wyoming  
4 Constitution. Funds within the legislative stabilization  
5 reserve account created by this act shall not be  
6 appropriated until the results of the 2006 general  
7 elections have been certified. If the Constitutional  
8 amendment proposed by 2005 House Joint Resolution 1, is  
9 approved by the electors the legislative stabilization  
10 reserve account created by this act shall be designated as  
11 an account created pursuant to Wyoming Constitution Article  
12 16, Section 13, and the account shall be restricted as  
13 provided in Article 16, Section 13. Funds within the  
14 account shall be invested by the state treasurer as  
15 authorized under W.S. 9-4-711 in a manner to obtain the  
16 highest return possible consistent with the preservation of  
17 the corpus. If the electors approve 2005 House Joint  
18 Resolution 1, monies within the account shall be considered  
19 permanent funds of the state for purposes of Article 16,  
20 Section 6 of the Wyoming Constitution. Any earnings from  
21 investment of monies in the legislative stabilization  
22 reserve account shall be credited by the state treasurer to  
23 the general fund.

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1       **Section 2.** This act is effective July 1, 2005.

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(END)