

HOUSE JOINT RESOLUTION NO. HJ0001

State legislative reserve accounts.

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 A JOINT RESOLUTION proposing to amend the Wyoming
2 Constitution; relating to public funds; providing for the
3 establishment of state legislative reserve accounts.

4

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

8

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

15

1 **Article 16, Section 13. State legislative reserve**
2 **accounts.**

3

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

16

17 (b) The monies in any account established pursuant to
18 this section shall be invested as prescribed by the
19 legislature and all income from investments shall remain in
20 the account.

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22 (c) If the cumulative total of monies within all
23 accounts established pursuant to this section shall exceed
24 ten percent (10%) of the assessed value of the taxable

1 property in the state as shown by the last preceding
2 general assessment for taxation, no further funds shall be
3 deposited to any such account until such time as the
4 cumulative total does not exceed that limitation.

5

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

9

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

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13 The adoption of this amendment would authorize the
14 legislature to establish one or more accounts from which
15 appropriations could only be made by a two-thirds vote of
16 the legislature. Funds within all the accounts established
17 under this provision could not exceed ten percent (10%) of
18 the assessed value of taxable property in the state.

19

20

(END)