

SENATE FILE NO. SF0069

Water development account III.

Sponsored by: Select Water Committee

A BILL

for

1 AN ACT relating to water development; creating water
2 development account III to be used for water storage
3 facilities as specified; specifying uses of the account;
4 transferring certain funds to the account; amending related
5 provisions and repealing conflicting provisions; and
6 providing for an effective date.

7

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

9

10 **Section 1.** W.S. 39-14-801(d)(ix) and by creating a
11 new paragraph (x) and 41-2-124(a) by creating a new
12 paragraph (iii), (b) and by creating new subsections (d)
13 and (e) are amended to read:

14

15 **39-14-801. Severance tax distributions; distribution**
16 **account created; formula.**

17

1 (d) Deposits into the account created by subsection
2 (a) of this section shall be distributed as follows,
3 subject to subsections (b) and (c) of this section:

4
5 (ix) To the capital construction account, ~~two~~
6 ~~and eighty-three hundredths percent (2.83%)~~ two and thirty-
7 three hundredths percent (2.33%), to be expended for the
8 purposes specified in W.S. 9-4-604(k)(ii);~~=~~

9
10 (x) To the water development account III, five-
11 tenths of one percent (.5%), to be expended for the
12 purposes specified in W.S. 41-2-124(d).

13
14 **41-2-124. Accounts created within earmarked revenue**
15 **fund; unexpended balance.**

16
17 (a) The following accounts are created within the
18 earmarked revenue fund:

19
20 (iii) Water development account III into which
21 shall be deposited revenues pursuant to law.

22
23 (b) ~~After July 1, 1992,~~ Any unexpended balance in
24 water development accounts I, and II and III as defined by

1 subsection (a) of this section shall be invested by the
2 state treasurer and the interest earned shall be credited
3 to the account.

4
5 (d) No new dam with storage capacity of less than two
6 thousand (2,000) acre-feet of water or expansion of a dam
7 with a storage capacity of less than one thousand (1,000)
8 acre-feet of water shall be funded with funds from water
9 development account III. Without the approval of the
10 legislature, funds deposited into water development account
11 III shall not be diverted from that account, other than for
12 the purpose of financing projects related to dam
13 construction or expansion. A two-thirds (2/3) vote of both
14 houses of the legislature shall be required before any
15 funds may be diverted to finance governmental services or
16 projects other than those related to the construction or
17 expansion of dams as provided by this subsection.

18
19 (e) There is transferred to the water development
20 account III created by paragraph (a)(iii) of this section
21 effective July 1, 2005:

22
23 (i) Fifty-four million seventy thousand dollars
24 (\$54,070,000.00) from the Level III Green River/Wind River

1 construction project development fund established in W.S.
2 99-3-604. The transfer of money into water development
3 account III shall not eliminate recognition of the water
4 storage potential in the Green River/Wind River basins;

5

6 (ii) Ten million dollars (\$10,000,000.00) from
7 the budget reserve account.

8

9 **Section 2.** W.S. 99-3-604 is repealed.

10

11 **Section 3.** This act is effective July 1, 2005.

12

13

(END)