

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. 41-2-124(a) by creating a new
11 paragraph (iii), (b) and by creating new subsection (d) and
12 (e) is amended to read:

13

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

16

1 (a) The following accounts are created within the
2 earmarked revenue fund:

3
4 (iii) Water development account III into which
5 shall be deposited revenues pursuant to law.

6
7 (b) ~~After July 1, 1992,~~ Any unexpended balance in
8 water development accounts I, ~~and~~ II and III as defined by
9 subsection (a) of this section shall be invested by the
10 state treasurer and the interest earned shall be credited
11 to the account.

12
13 (d) No new dam with storage capacity of less than two
14 thousand (2,000) acre-feet of water or expansion of a dam
15 with a storage capacity of less than one thousand (1,000)
16 acre-feet of water shall be funded with funds from water
17 development account III. Without the approval of the
18 legislature, funds deposited into water development account
19 III shall not be diverted from that account, other than for
20 the purpose of financing projects related to dam
21 construction or expansion. A two-thirds (2/3) vote of both
22 houses of the legislature shall be required before any
23 funds may be diverted to finance governmental services or

1 projects other than those related to the construction or
2 expansion of dams as provided by this subsection.

3
4 (e) There is transferred to the water development
5 account III created by paragraph (a)(iii) of this section
6 effective July 1, 2005:

7
8 (i) Fifty-four million seventy thousand dollars
9 (\$54,070,000.00) from the Level III Green River/Wind River
10 construction project development fund established in W.S.
11 99-3-604. The transfer of money into water development
12 account III shall not eliminate recognition of the water
13 storage potential in the Green River/Wind River basins;

14
15 (ii) Sixty million dollars (\$60,000,000.00) from
16 the budget reserve account.

17
18 **Section 2.** W.S. 99-3-604 is repealed.

19
20 **Section 3.** This act is effective July 1, 2005.

21
22 (END)