

HOUSE JOINT RESOLUTION NO. HJ0001

State legislative stabilization reserve accounts.

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

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 14 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 14. State legislative**
2 **stabilization reserve 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. A two-thirds
7 (2/3) vote of all the members of each of the two (2) houses
8 voting separately shall be required to appropriate monies
9 from such accounts. Any law establishing any account
10 pursuant to this section, including any law enacted by the
11 58th Wyoming Legislature in anticipation of ratification of
12 this section, shall reference this section and once
13 established no such account shall be abolished except upon
14 two-thirds (2/3) vote as provided in this section nor shall
15 any funds deposited within any such account be appropriated
16 except upon such two-thirds (2/3) vote.

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18 (b) The monies in any account established pursuant to
19 this section shall be invested as prescribed by the
20 legislature and all income from investments shall be
21 deposited by the state treasurer in the general fund on an
22 annual basis without further action by the legislature.

23

1 (c) If the cumulative total of monies within all
2 accounts established pursuant to this section shall exceed
3 ten percent (10%) of the assessed value of the taxable
4 property in the state as shown by the last preceding
5 general assessment for taxation, no further funds shall be
6 deposited to any such account until such time as the
7 cumulative total does not exceed that limitation.

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

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

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

22

23

(END)