

ENROLLED ACT NO. 126, HOUSE OF REPRESENTATIVES

FIFTY-NINTH LEGISLATURE OF THE STATE OF WYOMING
2007 GENERAL SESSION

AN ACT relating to federal mineral royalties; redistributing federal mineral royalties to the common school account within the permanent land fund as specified; specifying application; and providing for an effective date.

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

Section 1. W.S. 9-4-601(d)(v)(intro) and (C) is amended to read:

9-4-601. Distribution and use; funds, accounts, cities and towns benefited; exception for bonus payments.

(d) Any revenue received under subsection (a) of this section in excess of two hundred million dollars (\$200,000,000.00) shall be distributed as follows:

(v) From the amounts which would otherwise be distributed to the school foundation program account under paragraph (iii) of this subsection, amounts shall be deposited to the higher education endowment account and the student scholarship endowment account created by W.S. 21-16-1201 in accordance with and subject to the requirements of this paragraph, with remaining amounts deposited as provided in subparagraph (C) of this paragraph. The amounts specified in this paragraph shall be reduced as the state treasurer determines necessary to ensure that as of ~~July 1~~ June 30 of each fiscal year, there is an unobligated, unencumbered balance of one hundred million dollars (\$100,000,000.00) within the school foundation program account. Distributions under this paragraph shall be as follows:

ORIGINAL HOUSE
BILL NO. 0278

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(C) After the amounts specified in subparagraphs (A) and (B) of this paragraph are deposited to the appropriate account, remaining funds shall be deposited to the common school foundation program account as provided in paragraph (iii) of this subsection. account within the permanent land fund. The amounts deposited to the common school account within the permanent land fund pursuant to this subparagraph shall be reduced as the state treasurer determines necessary to ensure that as of June 30 of each fiscal year, there is an unobligated, unencumbered balance of one hundred million dollars (\$100,000,000.00) within the school foundation program account.

Section 2. This act is effective July 1, 2007.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the House.

Chief Clerk