

SENATE FILE NO. SF0128

Health care trust subaccount.

Sponsored by: Senator(s) Meier and Massie and Representative(s) Steward and Warren

A BILL

for

1 AN ACT relating to public funds; creating the permanent
2 Wyoming mineral trust fund healthcare subaccount; providing
3 for disposition of earnings; providing for a continuous
4 appropriation; appropriating money from the tobacco trust
5 fund and general fund to the healthcare subaccount; 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. 9-4-204(u)(iii) is amended to read:

11

12 **9-4-204. Funds established; use thereof.**

13

14 (u) Other funds defined as follows shall be
15 classified by the state auditor pursuant to subsections (s)
16 and (t) of this section:

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

(iii) Permanent Wyoming mineral trust fund - to account for the proceeds from an excise tax levied by constitutional or statutory law, on the privilege of extracting or severing minerals designated by constitutional or statutory law. The proceeds of the fund are inviolate and constitute a permanent or perpetual trust fund which shall be invested, or loaned to political subdivisions of the state, only as the legislature directs. All income from the fund shall be deposited annually in the general fund.

There is created within the permanent Wyoming mineral trust fund a healthcare subaccount subject to the following:

(A) Funds deposited into the permanent Wyoming mineral trust fund healthcare subaccount shall be separately accounted for from other monies in the permanent Wyoming mineral trust fund and shall be invested by the state treasurer as authorized by law and in a manner to obtain the highest return possible consistent with preservation of the corpus. Any earnings from investment of the corpus of the healthcare subaccount shall be credited by the state treasurer to the general fund. Upon deposit of these earnings to the general fund, the state

1 treasurer shall transfer and there is appropriated from the
2 general fund to a separate healthcare income account an
3 amount equal to the earnings deposited in the general fund
4 which are attributable to earnings from the healthcare
5 subaccount;

6
7 (B) Revenues deposited into the healthcare
8 income account shall be expended only upon appropriation by
9 the legislature for:

10
11 (I) Funding the child health insurance
12 program provided under W.S. 35-25-101 through 35-25-108;

13
14 (II) Funding parent participation in
15 the child health insurance program as provided in W.S.
16 35-25-111; and

17
18 (III) Purposes related to the
19 improvement of the health of Wyoming citizens including
20 efforts to improve healthcare access by uninsured and
21 underinsured citizens of the state subject to the
22 provisions of article 16, section 6 of the Wyoming
23 constitution.

24

1 (C) Funds within the healthcare income
2 account not otherwise appropriated, expended or obligated
3 as provided in subparagraph (iii)(B) of this subsection
4 shall be transferred to the permanent Wyoming mineral trust
5 fund healthcare subaccount on July 1 of each year following
6 the receipt of those funds.

7
8 **Section 2.**

9
10 (a) Beginning with the effective date of this act
11 there is appropriated forty-two million two hundred sixty-
12 five thousand dollars (\$42,265,000.00) from the Wyoming
13 tobacco settlement trust fund to the permanent Wyoming
14 mineral trust fund healthcare subaccount created in section
15 1 of this act.

16
17 (b) There is appropriated seventy-three million
18 dollars (\$73,000,000.00) from the general fund to the
19 permanent Wyoming mineral trust fund healthcare subaccount
20 on July 1, 2007.

21

1 **Section 3.** This act is effective immediately upon
2 completion of all acts necessary for a bill to become law
3 as provided by Article 4, Section 8 of the Wyoming
4 Constitution.

5

6

(END)