

ORIGINAL SENATE
FILE NO. 0124

ENROLLED ACT NO. 28, SENATE

SIXTIETH LEGISLATURE OF THE STATE OF WYOMING
2009 GENERAL SESSION

AN ACT relating to public funds; providing for minimum balances in specified education accounts; providing for distribution of revenues between accounts and to the common school permanent land fund; and providing for an effective date.

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

Section 1. W.S. 21-15-122 is created to read:

21-15-122. School capital construction fund; transfers to the common school permanent land fund.

(a) At the end of each biennial budget period funds in the school capital construction account established under W.S. 21-15-111 shall be deposited to the common school permanent land fund as follows:

(i) The state treasurer shall determine the unencumbered, unobligated balance of the account including all funds accruing to the account for the current biennial budget period;

(ii) Unencumbered, unobligated funds within the account in excess of fifty percent (50%) of the amount of funds appropriated for projects under this act, including major maintenance, for the current biennial budget period shall be transferred from the account to the common school permanent land fund as soon as practicable after the end of the current biennial budget period;

(iii) No funds deposited to the account from the issuance of revenue bonds pursuant to W.S. 9-4-305(b) or 21-15-108 or pledged for the repayment of such bonds shall be included in the calculation of the account balance and

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no such funds shall be transferred to the common school permanent land fund under this section.

Section 2. W.S. 21-13-306 by creating a new subsection (c) and 21-15-111(a)(i) and (viii) are amended to read:

21-13-306. Foundation program account established; disposition of monies.

(c) Any unobligated, unencumbered funds remaining in the school foundation program account in excess of one hundred million dollars (\$100,000,000.00) as of June 30 of any fiscal year shall be deposited to the school capital construction account established by W.S. 21-15-111.

21-15-111. Definitions.

(a) As used in this act:

(i) "Capital construction account" or "school capital construction account" means the account into which revenues are deposited pursuant to W.S. 9-4-305(b), and 9-4-601(a)(vii), (b)(i) and (iv) and 21-13-306(c), into which the proceeds from any revenue bonds are credited under W.S. 21-15-108, and into which ~~and in addition to~~ any other funds are appropriated to the account for purposes of this act. Funds within the account shall be expended only for purposes of and in the manner prescribed by this act;

(viii) "This act" means W.S. 21-15-108, 21-15-109 and 21-15-111 through ~~21-15-121~~ 21-15-122.

Section 3. Funds shall be deposited in accordance with W.S. 21-13-306(c) as created by this act commencing with the fiscal year ending June 30, 2009.

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Section 4. 2008 Wyoming Session Laws, Chapter 48, Section 321 is repealed.

Section 5. This act is effective immediately upon completion of all acts necessary for a bill to become law as provided by Article 4, Section 8 of the Wyoming Constitution.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk