

HOUSE BILL NO. HB0117

Spending policy reserve accounts.

Sponsored by: Representative(s) Throne, Byrd, Kirkbride and Madden and Senator(s) Esquibel, F., Rothfuss and Von Flatern

A BILL

for

1 AN ACT relating to administration of government; providing
2 for the automatic transfer of funds from certain earnings
3 on state investments as specified; and providing for an
4 effective date.

5

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

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8 **Section 1.** W.S. 9-4-719(b) and (f) is amended to
9 read:

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11 **9-4-719. Investment earnings spending policy -**
12 **permanent funds.**

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14 (b) There is created the permanent Wyoming mineral
15 trust fund reserve account. The state treasurer shall

1 transfer unobligated funds from this account to the general
2 fund as necessary to ensure that the spending policy amount
3 specified in subsection (d) of this section is available
4 for expenditure annually during each fiscal year. As soon
5 as possible after the end of each of the fiscal years
6 beginning on and after July 1, 2000, revenues in this
7 account in excess of seventy-five percent (75%) of the
8 spending policy amount in subsection (d) of this section
9 shall be credited to the permanent Wyoming mineral trust
10 fund.

11

12 (f) There is created the common school permanent fund
13 reserve account. The state treasurer shall transfer
14 unobligated funds from this account to the common school
15 account within the permanent land income fund as necessary
16 to ensure that the spending policy amount specified in
17 subsection (h) of this section is available for expenditure
18 annually during each fiscal year. As soon as possible after
19 the end of each of the fiscal years beginning on and after
20 July 1, 2000, revenues in this account in excess of
21 seventy-five percent (75%) of the spending policy amount
22 shall be credited to the common school account within the
23 permanent land fund.

1

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

6

7

(END)