

SENATE FILE NO. SF0054

Wyoming cowboy challenge academy endowment.

Sponsored by: Joint Transportation, Highways & Military  
Affairs Interim Committee

A BILL

for

1 AN ACT relating to the administration of defense forces and  
2 affairs; creating the Wyoming national guard youth challenge  
3 program endowment account to be administered by the state  
4 treasurer; authorizing the receipt of donations and gifts as  
5 specified; authorizing distribution of investment earnings as  
6 specified; specifying an alternate designation; and providing  
7 for an effective date.

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

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11 **Section 1.** W.S. 19-7-207 is created to read:

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13 **19-7-207. Wyoming national guard youth challenge**  
14 **program endowment account; administration; distributions;**  
15 **purposes.**

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2           (a) The Wyoming national guard youth challenge program  
3 endowment account is created. The state treasurer is  
4 authorized to accept cash gifts for the account. Funds within  
5 the account including all funds deposited to the account from  
6 any source are intended to be inviolate and constitute a  
7 permanent or perpetual trust fund. The state treasurer shall  
8 invest funds within the endowment account in accordance with  
9 law. Seventy-five percent (75%) of investment earnings from  
10 funds in the endowment account shall be credited to the  
11 endowment account. Twenty-five percent (25%) of investment  
12 earnings shall be distributed in accordance with subsection  
13 (b) of this section.

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15           (b) The state treasurer shall distribute twenty-five  
16 percent (25%) of investment earnings from the Wyoming  
17 national guard youth challenge program endowment account to  
18 the Wyoming military department quarterly. Funds distributed  
19 under this subsection shall only be expended for the operation  
20 and facility needs of the Wyoming national guard youth  
21 challenge program established under W.S. 19-9-701. Funds  
22 distributed under this subsection shall be expended pursuant  
23 to W.S. 19-9-702.

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2           (c) The Wyoming national guard youth challenge program  
3 endowment account created in subsection (a) of this section  
4 may be known as the "Wyoming cowboy challenge academy  
5 endowment account."

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

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11

(END)