

HOUSE BILL NO. HB0132

Wyoming housing trust fund.

Sponsored by: Representative(s) Zwonitzer, Dn and
Senator(s) Nethercott

A BILL

for

1 AN ACT relating to public assistance and social services;
2 creating the Wyoming housing trust fund; creating the
3 Wyoming housing trust fund earnings account; providing
4 legislative findings; requiring a study; providing an
5 appropriation; and providing for an effective date.

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

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9 **Section 1.** W.S. 42-2-601 through 42-2-603 are created

10 to read:

11

ARTICLE 6

12

WYOMING HOUSING TRUST FUND

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15 **42-2-601. Short title.**

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2 This article shall be known and may be cited as the
3 "Wyoming Housing Trust Fund."

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5 **42-2-602. Wyoming housing trust fund; purpose.**

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7 (a) The legislature finds and declares that:

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9 (i) There is in this state a critical shortage
10 of adequate, affordable housing;

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12 (ii) It is in the public interest of the
13 citizens of this state to facilitate the provision of
14 adequate, affordable housing in order to promote the
15 economic welfare of the state and its residents by
16 increasing employment, stimulating economic activity,
17 augmenting sources of tax revenue, fostering economic
18 stability and improving the state's economy;

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20 (iii) It is the purpose of this article to
21 promote and continue economic development by providing
22 adequate housing necessary to create additional economic
23 benefit to the state;

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(iv) This article constitutes a valid public purpose of primary benefit to all citizens of the state of Wyoming.

42-2-603. Wyoming housing trust fund created; corpus inviolate; investment by state treasurer.

(a) The Wyoming housing trust fund is created. The fund shall consist of those funds designated to the fund by law and all monies collected from federal grants and other contributions, grants, gifts, bequests and donations to the housing trust fund.

(b) The monies deposited into the Wyoming housing trust fund established pursuant to this section are intended to be inviolate and constitute a permanent or perpetual trust fund. The state treasurer shall invest the fund as authorized by law and in a manner to obtain the highest net return possible consistent with the preservation of the corpus. Any earnings from investment of the corpus of the housing trust fund shall be credited by

1 the state treasurer into the Wyoming housing trust fund
2 earnings account which is hereby created.

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4 **Section 2.** During the 2023 interim, the joint
5 appropriations committee shall conduct a study examining
6 the creation of a Wyoming housing trust fund program that
7 shall distribute earnings from the trust fund to affordable
8 housing projects. Pursuant to the study, the joint
9 appropriations committee shall bring any necessary or
10 advantageous legislation for the 2024 Budget Session. Such
11 legislation shall comply with article 3, section 36 and
12 article 16, section 6 of the Wyoming constitution and
13 require that the attorney general certify the legality of
14 the housing trust fund program and its method for
15 distribution of earnings.

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17 **Section 3.** There is appropriated fifteen million
18 dollars (\$15,000,000.00) from the general fund to the
19 Wyoming housing trust fund for the purpose of funding the
20 Wyoming housing trust fund as created by this act. This
21 appropriation shall not be transferred or expended for any
22 other purpose. Notwithstanding W.S. 9-2-1008, 9-2-1012(e)
23 and 9-4-207, this appropriation shall remain in effect and

1 not lapse or revert at the end of the fiscal period except
2 upon further legislative action.

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4 **Section 4.** This act is effective July 1, 2023.

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(END)