

HOUSE BILL NO. HB0101

Investment earnings-spending policy modifications.

Sponsored by: Select Committee on Capital Financing and Investments

A BILL

for

1 AN ACT relating to the investment of state funds; modifying
2 spending policy amounts from investments of permanent
3 Wyoming mineral trust funds and the common school account
4 within the permanent land fund; repealing obsolete
5 provisions; 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. 9-4-713(d) (intro), by creating a new
10 paragraph (v), (h) (intro) and by creating a new paragraph
11 (v) is amended to read:

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13 **9-4-713. Investment earnings spending policy -**
14 **permanent funds.**

15

1 (d) The annual spending policy for the permanent
2 Wyoming mineral trust fund is as follows for ~~the~~ each
3 fiscal year (FY) ~~:-specified:~~

4
5 (v) FY 2004 and each fiscal year thereafter - an
6 amount equal to five percent (5%) of the previous five (5)
7 year average market value of the trust fund, calculated
8 from the first day of the fiscal year.

9
10 (h) The annual spending policy for the common school
11 account within the permanent land fund is as follows for
12 ~~the~~ each fiscal year (FY) ~~:-specified:~~

13
14 (v) FY 2004 and each fiscal year thereafter - an
15 amount equal to five percent (5%) of the previous five (5)
16 year average market value of the account, calculated from
17 the first day of the fiscal year.

18
19 **Section 2.** W.S. 9-4-713(d)(ii), (iii), (h)(ii) and
20 (iii) is repealed.

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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)