

SENATE FILE NO. SF0032

Spending policy reserve accounts.

Sponsored by: Joint Appropriations Interim Committee

A BILL

for

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

5

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

7

8 **Section 1.** W.S. 9-4-713(b) and (f) are amended to  
9 read:

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11 **9-4-713. Investment earnings spending policy -**  
12 **permanent funds.**

13

14 (b) There is created within the earmarked revenue  
15 fund the permanent Wyoming mineral trust fund reserve  
16 account. ~~The state treasurer shall transfer funds from this~~  
17 ~~account to the general fund as necessary to ensure that the~~

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

9  
10 (f) There is created within the earmarked revenue  
11 fund the common school permanent fund reserve account. ~~The~~  
12 ~~state treasurer shall transfer funds from this account to~~  
13 ~~the common school account within the permanent land income~~  
14 ~~fund as necessary to ensure that the spending policy amount~~  
15 ~~specified in subsection (h) of this section is available~~  
16 ~~for expenditure annually during each fiscal year.~~ As soon  
17 as possible after the end of each of the fiscal years  
18 beginning on and after July 1, 2000, revenues in this  
19 account in excess of seventy-five percent (75%) of the  
20 spending policy amount shall be credited to the common  
21 school account within the permanent land fund.

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1           **Section 2.**    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.

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(END)