

HOUSE BILL NO. HB0051

Wyoming senior services trust fund.

Sponsored by: Representative(s) Landon, Alden, Berger,
Cohee, Iekel, Lockhart, Osborn and Warren
and Senator(s) Anderson, J., Boggs and
Massie

A BILL

for

1 AN ACT relating to the Wyoming senior services trust fund;
2 creating the Wyoming senior services trust fund; requiring
3 an audit and a report; amending a definition; providing an
4 appropriation; and providing for an effective date.

5

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

7

8 **Section 1.** W.S. 9-2-1216 is created to read:

9

10 **9-2-1216. Wyoming senior services trust fund**
11 **established; corpus inviolate; investment by state**
12 **treasurer.**

13

14 (a) An account within the trust and agency fund is
15 established which shall be referred to as the Wyoming

1 senior services trust fund. The trust fund shall consist of
2 those funds designated to the account by law and other
3 contributions, grants, gifts, bequests and donations to the
4 trust fund.

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6 (b) The monies deposited into the trust fund
7 established pursuant to this section are inviolate and
8 constitute a permanent or perpetual trust fund. The monies
9 shall be transmitted to the state treasurer for credit to
10 the trust fund and shall be invested by the state treasurer
11 as authorized under W.S. 9-4-711 in a manner to obtain the
12 highest return possible consistent with the preservation of
13 the corpus. The investment interest earned from investment
14 of the corpus of the trust fund shall be annually credited
15 by the state treasurer not later than June 30 of each year
16 as follows:

17

18 (i) All investment interest earned up to an
19 amount equal to five percent (5%) of the corpus of the
20 trust fund shall be deposited into a separate account
21 within the trust and agency fund and distributed in
22 accordance with W.S. 9-2-1214;

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1 (ii) Any investment interest earned in excess of
2 the amount specified in paragraph (i) of this subsection
3 shall be credited by the state treasurer to the trust fund
4 established by subsection (a) of this section.

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6 **Section 2.** W.S. 9-2-1201(a)(v) and 9-2-1215 are
7 amended to read:

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9 **9-2-1201. Definitions.**

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11 (a) As used in this act:

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13 (v) "This act" means W.S. 9-2-1201 through
14 ~~9-2-1215~~ 9-2-1216.

15

16 **9-2-1215. Biennial report by board.**

17

18 (a) Beginning September 1, 2003, the board shall
19 report to the division on aging, the governor and the joint
20 labor, health and social services interim committee no
21 later than September 1 of each odd-numbered year with
22 respect to the grants awarded, and how those grants have
23 benefited senior citizens in the state.

24

1 (b) The director of the department of audit or his
2 designee shall audit the trust fund created by W.S.
3 9-2-1216 biennially. The initial audit shall occur not
4 later than June 30, 2005. A report on the audit shall be
5 provided to the division on aging, the board, the governor
6 and the joint labor, health and social services interim
7 committee no later than December 31 of the year in which
8 the audit occurs.

9
10 **Section 3.** There is appropriated thirty million
11 dollars (\$30,000,000.00) from the budget reserve account to
12 the Wyoming senior services trust fund created by this act,
13 effective July 1, 2004.

14
15 **Section 4.** This act is effective July 1, 2004.

16
17 (END)