

HOUSE JOINT RESOLUTION NO. HJ0001

State special reserve accounts.

Sponsored by: Representative(s) Illoway, Edwards,
Hinckley, Latta, Lockhart, Martin, McOmie,
Petersen, Reese and Walsh and Senator(s)
Hanes, Hines, Massie, Nicholas and Schiffer

A BILL

for

1 A JOINT RESOLUTION relating to public funds; providing for
2 the establishment of state special reserve accounts.

3

4 *BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF WYOMING,*
5 *two-thirds of all the members of the two houses, voting*
6 *separately, concurring therein:*

7

8 **Section 1.** The following proposal to create Wyoming
9 Constitution, Article 16, Section 13 is proposed for
10 submission to the electors of the State of Wyoming at the
11 next general election for approval or rejection to become
12 valid as a part of the Constitution if ratified by a
13 majority of the electors at the election:

14

1 **Article 16, Section 13. State special reserve**
2 **accounts.**

3
4 (a) The legislature, may by law establish accounts
5 into which may be deposited any funds of the state not
6 otherwise restricted by this constitution and may require
7 by the same law a two-thirds (2/3) vote of all the members
8 of each of the two (2) houses voting separately, to
9 appropriate monies from such accounts. Any law establishing
10 any account pursuant to this section shall reference this
11 section and once established no such account shall be
12 abolished except upon two-thirds (2/3) vote as provided in
13 this section nor shall any funds deposited within any such
14 account be appropriated except upon such two-thirds (2/3)
15 vote.

16
17 (b) The monies in any account established pursuant to
18 this section shall be invested as prescribed by the
19 legislature and, except as otherwise provided in this
20 subsection all income from investments shall be deposited
21 by the state treasurer in the general fund on an annual
22 basis, without further action by the legislature. The
23 legislature may also specify by law, conditions and terms
24 under which monies in the accounts may be loaned to

1 political subdivisions of the state. Any such loan of
2 monies shall require a two-thirds (2/3) vote as provided in
3 this section. All repayments of any funds so loaned,
4 including interest payments, shall be deposited in the
5 account from which the loan was made.

6
7 (c) If the cumulative total of monies within all
8 accounts established pursuant to this section, excluding
9 amounts owed on any outstanding loans to political
10 subdivisions, shall exceed ten percent (10%) of the
11 assessed value of the taxable property in the state as
12 shown by the last preceding general assessment for
13 taxation, no further funds shall be deposited to any such
14 account until such time as the cumulative total does not
15 exceed that limitation.

16
17 (d) For purposes of Article 16, Section 6, funds
18 within any account established under this section shall be
19 considered permanent funds of the state.

20
21 **Section 2.** That the Secretary of State shall endorse
22 the following statement on the proposed amendment:

1 The adoption of this amendment would authorize the
2 legislature to establish one or more accounts from which
3 appropriations could only be made by a two-thirds vote of
4 the legislature. Funds within all the accounts established
5 under this provision could not exceed ten percent (10%) of
6 the assessed value of taxable property in the state.

7

8

(END)