

SENATE JOINT RESOLUTION NO. SJ0002

State special reserve accounts-2.

Sponsored by: Senator(s) Larson

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:*

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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

15 **Article 16, Section 13. State special reserve**
16 **accounts.**

17

1 (a) The legislature may by law establish accounts
2 into which may be deposited any funds of the state not
3 otherwise restricted by this constitution and may require
4 by the same law a two-thirds (2/3) vote of all the members
5 of each of the two (2) houses voting separately, to
6 appropriate monies from such accounts. Any law establishing
7 any account pursuant to this section, including any law
8 enacted in the 58th Wyoming Legislature in anticipation of
9 ratification of this section, shall reference this section
10 and once established no such account shall be abolished
11 except upon two-thirds (2/3) vote as provided in this
12 section nor shall any funds deposited within any such
13 account be appropriated except upon such two-thirds (2/3)
14 vote.

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

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

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

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

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

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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)