

ORIGINAL SENATE  
FILE NO. 0025

ENROLLED ACT NO. 58, SENATE

FIFTY-EIGHTH LEGISLATURE OF THE STATE OF WYOMING  
2005 GENERAL SESSION

AN ACT relating to taxation and revenue; providing for deposits to the permanent mineral trust fund as specified; making conforming amendments; and providing for an effective date.

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

**Section** 1. W.S. 9-2-1014.1(b), 9-4-1002(d)(iii)(B)(II) and 39-14-801 by creating a new subsection (b) and by amending and renumbering (b) through (d) as (c) through (e) are amended to read:

**9-2-1014.1. State budget; requests by recipients of certain earmarked funds for additional funding from the budget reserve account.**

(b) The total amount available for the purpose of this section shall be the estimated deposits into the budget reserve account for the next biennial budget period under W.S. 9-4-601(d)(iv) and ~~39-14-801(c)(ii)~~ 39-14-801(d)(ii).

**9-4-1002. Guarantee program for local government bonds.**

(d) As a condition of participating in the bond guarantee program under this section, a city, town or county shall enter into agreements necessary to provide that:

(iii) If the city, town or county fails to comply with paragraph (ii) of this subsection:

(B) To the extent that the city, town or county has not deposited sufficient funds with the state to

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comply with paragraph (ii) of this subsection, the state is deemed to have loaned and the city, town or county is deemed to have borrowed those funds subject to the following terms and conditions:

(II) The loan, including principal and interest, shall be repaid from the city, town or county's next distributions of federal mineral royalties under W.S. 9-4-601(a) (v) and of severance taxes under W.S. ~~39-14-801(d) (v)~~ 39-14-801(e) (v), (vi) or (viii). The loan is not deemed to be a general obligation of the city, town or county, and the state shall not require repayment from any source other than as provided in this subdivision;

**39-14-801. Severance tax distributions; distribution account created; formula.**

(b) Before making distributions from the severance tax distribution account under subsections (c) through (e) of this section, an amount equal to two-thirds (2/3) of the amount of tax collected under W.S. 39-14-104(a) (i) and (b) (i) and 39-14-204(a) (i) for the same period shall be deposited into the permanent Wyoming mineral trust fund.

~~(b)~~ (c) [LUST] Before making distributions from the severance tax distribution account under subsections ~~(e)~~ (d) and ~~(d)~~ (e) of this section, an amount equal to the amount of tax collected under W.S. 39-17-104(a) (iii) and 39-17-204(a) (ii) for the same period shall be distributed to the corrective action account created by W.S. 35-11-1424 and to the financial responsibility account created by W.S. 35-11-1427 in an inverse proportion to the amount in the two (2) accounts.

~~(e)~~ (d) After making distributions under subsection (b) and (c) of this section, distributions

ORIGINAL SENATE  
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ENROLLED ACT NO. 58, SENATE

FIFTY-EIGHTH LEGISLATURE OF THE STATE OF WYOMING  
2005 GENERAL SESSION

under subsection ~~(d)~~(e) of this section shall be made from the severance tax distribution account. The amount of distributions under subsection ~~(d)~~(e) of this section shall not exceed one hundred fifty-five million dollars (\$155,000,000.00) in any fiscal year. To the extent that distributions under subsection ~~(d)~~(e) of this section would exceed that amount in any fiscal year, the excess shall be credited:

- (i) One-third (1/3) to the general fund; and
- (ii) Two-thirds (2/3) to the budget reserve account.

~~(d)~~(e) Deposits into the account created by subsection (a) of this section shall be distributed as follows, subject to subsections (b) ~~and (e)~~through (d) of this section:

- (i) To the general fund, sixty-two and twenty-six hundredths percent (62.26%);
- (ii) To water development account I under W.S. 41-2-124(a)(i), twelve and forty-five hundredths percent (12.45%);
- (iii) To water development account II under W.S. 41-2-124(a)(ii), two and one tenth percent (2.1%);
- (iv) To the highway fund, four and thirty-three hundredths percent (4.33%), except that if the total unencumbered revenues within the state park road account created by W.S. 24-14-102 are less than five hundred thousand dollars (\$500,000.00) on July 1, 2001 or on July 1 of any even-numbered year thereafter, the state treasurer shall first distribute revenues to that account in an

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ENROLLED ACT NO. 58, SENATE

FIFTY-EIGHTH LEGISLATURE OF THE STATE OF WYOMING  
2005 GENERAL SESSION

amount equal to five hundred thousand dollars (\$500,000.00) less the total unencumbered revenues in the account on July 1 of that year;

(v) To counties, seventy-eight hundredths percent (0.78%), subject to the following formula:

(A) Fifty percent (50%) of the funds distributed under this paragraph shall be distributed to the counties in the same proportion that the population of the county bears to the population of the state as determined by the most recent decennial census; and

(B) Fifty percent (50%) of the funds distributed under this subsection shall be distributed to the counties based upon the inverse of the assessed valuation of each county as computed under subparagraph (vii)(C) of this subsection.

(vi) To counties, three and one-tenth percent (3.1%), each county to receive an amount in the proportion which the population of the county bears to total state population, population to be determined by resort to the latest federal census as periodically updated by the bureau of the census;

(vii) To the road construction funds of the various counties as provided by W.S. 24-2-110, two and nine-tenths percent (2.9%), except that each county's share of funds under this subsection shall be computed as follows:

(A) One-third (1/3) shall be distributed to each county in the ratio that the population of the county bears to total state population based on the most recent decennial federal census;

ORIGINAL SENATE  
FILE NO. 0025

ENROLLED ACT NO. 58, SENATE

FIFTY-EIGHTH LEGISLATURE OF THE STATE OF WYOMING  
2005 GENERAL SESSION

(B) One-third (1/3) shall be distributed to each county in the ratio that the mileage of county roads in the county bears to total county roads in Wyoming;

(C) One-third (1/3) shall be distributed to each county as follows:

(I) Arrange the assessed valuation of each county in descending order by county;

(II) Calculate the county percentages of assessed valuation relative to total state valuation;

(III) Calculate the inverse of the county percentage of total state assessed valuation by dividing one (1) by the percentage computed in subdivision (C) (II) of this paragraph;

(IV) Compute each county share by dividing each inverse calculated under subdivision (III) of this subparagraph by the total sum of the inverses calculated under subdivision (III) of this subparagraph.

(viii) To cities and towns, nine and twenty-five hundredths percent (9.25%), each city or town to receive an amount in the proportion which the population of the city or town bears to the population of all cities and towns in Wyoming, population to be determined by resort to the latest federal census as periodically updated by the bureau of the census;

(ix) To the capital construction account, two and eighty-three hundredths percent (2.83%), to be expended for the purposes specified in W.S. 9-4-604(k) (ii).

ORIGINAL SENATE  
FILE NO. 0025

ENROLLED ACT NO. 58, SENATE

FIFTY-EIGHTH LEGISLATURE OF THE STATE OF WYOMING  
2005 GENERAL SESSION

**Section 2.** This act is effective July 1, 2005.

(END)

\_\_\_\_\_  
Speaker of the House

\_\_\_\_\_  
President of the Senate

\_\_\_\_\_  
Governor

TIME APPROVED: \_\_\_\_\_

DATE APPROVED: \_\_\_\_\_

I hereby certify that this act originated in the Senate.

\_\_\_\_\_  
Chief Clerk