

ENROLLED ACT NO. 69, SENATE

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

AN ACT relating to water development; creating water development account III to be used for water storage facilities as specified; specifying uses of the account; transferring certain funds to the account; amending related provisions and repealing conflicting provisions; and providing for an effective date.

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

Section 1. W.S. 39-14-801(d)(ix) and by creating a new paragraph (x) and 41-2-124(a) by creating a new paragraph (iii), (b) and by creating new subsections (d) and (e) are amended to read:

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

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

(ix) To the capital construction account, ~~two and eighty-three hundredths percent (2.83%)~~ two and thirty-three hundredths percent (2.33%), to be expended for the purposes specified in W.S. 9-4-604(k)(ii) ~~;-~~

(x) To the water development account III, five-tenths of one percent (.5%), to be expended for the purposes specified in W.S. 41-2-124(d).

41-2-124. Accounts created within earmarked revenue fund; unexpended balance.

(a) The following accounts are created within the earmarked revenue fund:

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(iii) Water development account III into which shall be deposited revenues pursuant to law.

(b) ~~After July 1, 1992,~~ Any unexpended balance in water development accounts I, ~~and~~ II and III as defined by subsection (a) of this section shall be invested by the state treasurer and the interest earned shall be credited to the account.

(d) No new dam with storage capacity of less than two thousand (2,000) acre-feet of water or expansion of a dam with a storage capacity of less than one thousand (1,000) acre-feet of water shall be funded with funds from water development account III. Without the approval of the legislature, funds deposited into water development account III shall not be diverted from that account, other than for the purpose of financing projects related to dam construction or expansion.

(e) There is transferred to the water development account III created by paragraph (a)(iii) of this section effective July 1, 2005:

(i) Fifty-four million seventy thousand dollars (\$54,070,000.00) from the Level III Green River/Wind River construction project development fund established in W.S. 99-3-604. The transfer of money into water development account III shall not eliminate recognition of the water storage potential in the Green River/Wind River basins;

(ii) Ten million dollars (\$10,000,000.00) from the budget reserve account.

Section 2. W.S. 99-3-604 is repealed.

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Section 3. 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