

HOUSE JOINT RESOLUTION NO. _____

Permanent Wyoming mineral trust fund.

Sponsored by: Hdraft

A BILL

for

1 A JOINT RESOLUTION relating to the Wyoming Constitution;
 2 specifying that all monies deposited in the permanent
 3 Wyoming mineral trust fund are inviolate, subject only to
 4 provisions of the Constitution creating the fund.

5

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

9

10 **Section 1.** The following proposal to amend Wyoming
 11 Constitution, Article 15, Section 19 is proposed for
 12 submission to the electors of the State of Wyoming at the
 13 next general election for approval or rejection to become
 14 valid as a part of the Constitution if ratified by a
 15 majority of the electors at the election:

16

1 **Article 15, Section 19. Mineral excise tax;**
2 **distribution.**

3
4 The Legislature shall provide by law for an excise tax on
5 the privilege of severing or extracting minerals, of one
6 and one-half percent (1 1/2%) on the value of the gross
7 product extracted. The minerals subject to such excise tax
8 shall be coal, petroleum, natural gas, oil shale, and such
9 other minerals as may be designated by the Legislature.
10 Such tax shall be in addition to any other excise,
11 severance or ad valorem tax. The proceeds from such tax
12 shall be deposited in the Permanent Wyoming Mineral Trust
13 Fund., ~~which~~ The fund, including all monies deposited in
14 the fund from whatever source, shall, subject only to other
15 provisions of this section, remain inviolate. The monies in
16 the fund shall be invested as prescribed by the Legislature
17 and all income from fund investments shall be deposited by
18 the State Treasurer in the general fund on an annual basis.
19 The Legislature may also specify by law, conditions and
20 terms under which monies in the fund may be loaned to
21 political subdivisions of the state.

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

1

2 The adoption of this amendment would clarify that all
3 monies deposited in the Permanent Wyoming Mineral Trust
4 Fund are inviolate, subject only to provisions of the
5 Constitution creating the Permanent Wyoming Mineral Trust
6 Fund.

7

8

(END)