

WORKING DRAFT

HOUSE BILL NO. _____

State trust land management account.

Sponsored by: HDRAFT

A BILL

for

1 AN ACT relating to state trust land revenues; funding the
2 management of state trust lands from state trust land
3 revenues as specified; creating an account; and providing
4 for an effective date.

5

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

7

8 **Section 1.** W.S. 9-4-305 by creating new subsections
9 (d) and (e) are amended to read:

10

11 **9-4-305. Disposition of public land revenue.**

12

13 (d) Notwithstanding subsection (b) of this section or
14 any other provision of law, the state treasurer shall at
15 the beginning of each fiscal year, deposit one percent (1%)

1 of the revenues received the previous fiscal year from the
2 lease of state lands, mineral royalties and other revenues
3 designated by the Wyoming constitution or state law to the
4 permanent land fund, less any unobligated funds remaining
5 in the account created under subsection (e) from the
6 previous year, into the account created under subsection
7 (e) for the management of state trust lands.

8
9 (e) The trust land management account is created. Any
10 interest earned on amounts deposited within the account
11 shall be credited to the permanent land fund. Expenditures
12 from the account created under this subsection shall be
13 made with the approval of the board of land commissioners
14 for the management of state trust lands by the office of
15 state lands and investments solely for capital investment
16 and other projects that will preserve or enhance the value
17 of the state trust land or mineral assets or improve the
18 revenue generated from those assets.

19
20 **Section 2.** This act is effective July 1, 2007.

21
22 (END)