

SENATE FILE NO. SF0058

State trust land management account.

Sponsored by: Joint Agriculture, State and Public Lands
and Water Resources Interim Committee

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; providing for a
4 continuous appropriation; providing for a report; providing
5 for a sunset; and providing for an effective date.

6

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

8

9 **Section 1.** W.S. 9-4-305(c) and by creating new
10 subsections (d) through (g) is amended to read:

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12 **9-4-305. Disposition of state land revenue.**

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14 (c) Except as provided by ~~subsection~~subsections (b)
15 and (d) of this section, rentals for the ordinary use of
16 the state lands, bonuses, interest on purchase money,

1 interest from investment of money in corresponding accounts
2 within the permanent land fund, and any money designated by
3 the Wyoming constitution or Wyoming statutes as collected
4 shall be transmitted to the state treasurer and credited to
5 the proper accounts within the permanent land income fund
6 or to the general fund as provided by the Wyoming Funds
7 Consolidation Act and W.S. 9-4-311.

8
9 (d) Before making distributions under subsection (b)
10 of this section or any other provision of law, the state
11 treasurer shall at the beginning of each fiscal year,
12 deposit one percent (1%) of the revenues received the
13 previous fiscal year from the lease of state lands, mineral
14 royalties and other revenues designated by the Wyoming
15 constitution or state law to the permanent land fund, less
16 any unobligated funds remaining in the account created
17 under subsection (e) of this section from the previous
18 year, into the account created under subsection (e) of this
19 section for the management of state trust lands.

20
21 (e) The trust land management account is created. The
22 funds provided under subsection (d) of this section shall
23 be appropriated and deposited into the account. Any
24 interest earned on amounts deposited within the account

1 shall be credited to the appropriate permanent land fund.
2 Expenditures from the account created under this subsection
3 shall be made with the approval of the board of land
4 commissioners for the management of state trust lands by
5 the office of state lands and investments solely for
6 capital investment and other projects that will preserve or
7 enhance the value of the state trust land or mineral assets
8 or improve the revenue generated from those assets.

9
10 (f) The office of state lands and investments shall
11 submit a report to the joint agriculture, state and public
12 lands and water resources interim and joint appropriations
13 interim committees by September 1 of each year. The report
14 shall include the amount of income to the trust land
15 management account, projected revenues, projects identified
16 by the office of state lands and investments, projects
17 approved by the board of land commissioners, actions taken
18 and monies expended pursuant to subsection (e) of this
19 section.

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21 (g) Subsections (d) through (f) of this section are
22 repealed June 30, 2013. Any funds remaining in the trust
23 land management account on June 30, 2013 shall revert to
24 the appropriate permanent land fund.

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Section 2. This act is effective July 1, 2008.

(END)