

**DRAFT ONLY
NOT APPROVED FOR
INTRODUCTION**

HOUSE BILL NO. _____

State common school 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 common school trust land revenues;
2 funding the management of state common school trust lands
3 from state common school trust land revenues as specified;
4 creating an account; providing for a continuous
5 appropriation; providing for a report; providing for a
6 sunset; and providing for an effective date.

7

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

9

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

12

13 **9-4-305. Disposition of state land revenue.**

1

2 (c) Except as provided by ~~subsection~~subsections (b)
3 and (d) of this section, rentals for the ordinary use of
4 the state lands, bonuses, interest on purchase money,
5 interest from investment of money in corresponding accounts
6 within the permanent land fund, and any money designated by
7 the Wyoming constitution or Wyoming statutes as collected
8 shall be transmitted to the state treasurer and credited to
9 the proper accounts within the permanent land income fund
10 or to the general fund as provided by the Wyoming Funds
11 Consolidation Act and W.S. 9-4-311.

12

13 (d) The state treasurer shall at the beginning of each
14 fiscal year, deposit if appropriated, one percent (1%) of
15 the total revenues, including those revenues deposited into
16 the public school capital construction account pursuant to
17 subsection (b) of this section, received the previous
18 fiscal year from the sale of state lands, mineral royalties
19 and other revenues designated by the Wyoming constitution
20 or state law to the common school account within the
21 permanent land fund, less any unobligated funds remaining
22 in the account created under subsection (e) of this section
23 from the previous year, into the account created under

1 subsection (e) of this section for the management of state
2 common school trust lands.

3
4 (e) The common school trust land management account
5 within the permanent land fund is created. The revenues
6 provided under subsection (d) of this section shall be
7 appropriated and deposited into the account. Any earnings
8 on amounts deposited within the account shall be credited
9 to the common school account within the permanent land
10 income fund. Expenditures from the account created under
11 this subsection shall be made with the approval of the
12 board of land commissioners for the management of state
13 common school trust lands by the office of state lands and
14 investments solely for capital investment and other
15 projects that will preserve or enhance the value of the
16 state common school trust land or mineral assets or improve
17 the revenue generated from those assets.

18
19 (f) The office of state lands and investments shall
20 submit a report to the joint agriculture, state and public
21 lands and water resources and joint appropriations interim
22 committees by September 1 of each year. The report shall
23 include the amount of revenues deposited to the common

1 school trust land management account, projected revenues,
2 projects identified by the office of state lands and
3 investments, projects approved by the board of land
4 commissioners, actions taken and monies expended pursuant
5 to subsection (e) of this section.

6

7 (g) Subsections (d) through (f) of this section are
8 repealed June 30, 2015. Any funds remaining in the common
9 school trust land management account on June 30, 2015 shall
10 revert to the common school account within the permanent
11 land fund.

12

13 **Section 2.** This act is effective July 1, 2009.

14

15

(END)