

## HOUSE BILL NO. HB0052

Higher education endowment fund.

Sponsored by: Joint Education Interim Committee

A BILL

for

1 AN ACT relating to the higher education endowment fund;  
2 depositing specified governmental royalty revenues into the  
3 higher education endowment reserve account; and providing  
4 for an effective date.

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

7

8 **Section 1.** W.S. 9-4-601(d)(v)(C), by creating a new  
9 subparagraph (D) and (vi) is amended to read:

10

11 **9-4-601. Distribution and use; funds, accounts,**  
12 **cities and towns benefited; exception for bonus payments.**

13

14 (d) Any revenue received under subsection (a) of this  
15 section in excess of two hundred million dollars  
16 (\$200,000,000.00) shall be distributed as follows:

17

1           (v) From the amounts which would otherwise be  
2 distributed to the school foundation program account under  
3 paragraph (iii) of this subsection, amounts shall be  
4 deposited to the excellence in higher education endowment  
5 fund and the Hathaway student scholarship endowment fund  
6 created by W.S. 9-4-204(u)(vi) and (vii) in accordance with  
7 and subject to the requirements of this paragraph. The  
8 amounts specified in this paragraph shall be reduced as the  
9 state treasurer determines necessary to ensure that as of  
10 July 1 of each fiscal year, there is an unobligated,  
11 unencumbered balance of one hundred million dollars  
12 (\$100,000,000.00) within the school foundation program  
13 account. Distributions under this paragraph shall be as  
14 follows:

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16           (C) After the amounts specified in  
17 subparagraphs (A) and (B) of this paragraph are deposited  
18 to the appropriate fund, remaining funds shall be deposited  
19 pursuant to subparagraph (D) of this paragraph, then to the  
20 common school permanent fund reserve account in accordance  
21 with paragraph (vi) of this subsection, and then to the  
22 school foundation program account as provided in paragraph  
23 (iii) of this subsection;

24

1                   (D) Prior to deposit of amounts under  
2 paragraph (vi) of this subsection, two million two hundred  
3 thousand dollars (\$2,200,000.00) shall be deposited into  
4 the higher education endowment reserve account for  
5 distribution in accordance with W.S. 9-4-719(m) and  
6 21-16-1201(c).

7

8                   (vi) From the amounts which would otherwise be  
9 distributed to the school foundation program account under  
10 paragraph (iii) of this subsection, and after amounts have  
11 been distributed in accordance with subparagraph (v)(D) of  
12 this subsection, there is annually appropriated to the  
13 common school permanent fund reserve account the amount  
14 determined under W.S. 9-4-719(g). The appropriation shall  
15 be credited to the account as provided in W.S. 9-4-719(g).

16

17                   **Section 2.** This act is effective immediately upon  
18 completion of all acts necessary for a bill to become law  
19 as provided by Article 4, Section 8 of the Wyoming  
20 Constitution.

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22

(END)