

HOUSE BILL NO. HB0158

Senior citizens' trust fund.

Sponsored by: Representative(s) Brechtel, Landon and
Powers and Senator(s) Cooper

A BILL

for

1 AN ACT relating to the Wyoming senior services trust fund;
2 creating the Wyoming senior services trust fund; requiring
3 an audit and a report; amending a definition; providing an
4 appropriation; and providing for an effective date.

5

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

7

8 **Section 1.** W.S. 9-2-1216 is created to read:

9

10 **9-2-1216. Wyoming senior services trust fund**
11 **established; corpus inviolate; investment by state**
12 **treasurer.**

13

14 (a) An account is established which shall be referred
15 to as the Wyoming senior services trust fund. The trust
16 fund shall consist of those funds designated to the account

1 by law and other contributions, grants, gifts, bequests and
2 donations to the trust fund.

3

4 (b) The monies deposited into the trust fund
5 established pursuant to this section are inviolate and
6 constitute a permanent or perpetual trust fund. The monies
7 shall be transmitted to the state treasurer for credit to
8 the trust fund and shall be invested by the state treasurer
9 as authorized under W.S. 9-4-711 in a manner to obtain the
10 highest return possible consistent with the preservation of
11 the corpus. The investment interest earned from investment
12 of the corpus of the trust fund shall be annually credited
13 by the state treasurer not later than June 30 of each year
14 as follows:

15

16 (i) All investment interest earned up to an
17 amount equal to five percent (5%) of the corpus of the
18 trust fund shall be deposited into a separate income
19 account and distributed in accordance with W.S. 9-2-1214;

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21 (ii) Any investment interest earned in excess of
22 the amount specified in paragraph (i) of this subsection
23 shall be credited by the state treasurer to the trust fund
24 established by subsection (a) of this section.

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2 **Section 2.** W.S. 9-2-1201(a)(v) and 9-2-1215 are
3 amended to read:

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5 **9-2-1201. Definitions.**

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7 (a) As used in this act:

8

9 (v) "This act" means W.S. 9-2-1201 through
10 ~~9-2-1215~~ 9-2-1216.

11

12 **9-2-1215. Biennial report by board.**

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14 (a) Beginning September 1, 2003, the board shall
15 report to the division on aging, the governor and the joint
16 labor, health and social services interim committee no
17 later than September 1 of each odd-numbered year with
18 respect to the grants awarded, and how those grants have
19 benefited senior citizens in the state.

20

21 (b) The director of the department of audit or his
22 designee shall audit the trust fund created by W.S.
23 9-2-1216 biennially. The initial audit shall occur not
24 later than June 30, 2007. A report on the audit shall be

provided to the division on aging, the board, the governor
and the joint labor, health and social services interim
committee no later than December 31 of the year in which
the audit occurs.

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6 **Section 3.** There is appropriated thirty million
7 dollars (\$30,000,000.00) from the budget reserve account to
8 the Wyoming senior services trust fund created by this act.

9

10 **Section 4.** This act is effective July 1, 2006.

11

12 (END)