

HOUSE BILL NO. HB0211

Senior services trust fund.

Sponsored by: Representative(s) Landon and Martin and
Senator(s) Anderson, J., and Geis

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 account and
19 distributed in accordance with W.S. 9-2-1214;

20

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.

1

2 **Section 2.** W.S. 9-2-1201(a)(v), 9-2-1214(c)(intro)
3 and 9-2-1215 are amended to read:

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

6

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 **9-2-1214. Disbursement of grants.**

13

14 (c) The board, in consultation with the division on
15 aging, shall by rule and regulation establish a formula for
16 distribution of funds available for distribution under this
17 section, appropriated by the legislature or annually
18 deposited in the account created by W.S. 9-2-1216(b)(i) as
19 follows:

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21 **9-2-1215. Biennial report by board.**

22

23 (a) Beginning September 1, 2003, the board shall
24 report to the division on aging, the governor and the joint

1 labor, health and social services interim committee no
2 later than September 1 of each odd-numbered year and to the
3 joint appropriations interim committee no later than
4 September 1 of every fifth year after September 1, 2007
5 with respect to the grants awarded, and how those grants
6 have benefited senior citizens in the state.

7
8 (b) The director of the department of audit or his
9 designee shall audit the trust fund created by W.S.
10 9-2-1216 biennially. The initial audit shall occur not
11 later than June 30, 2008. A report on the audit shall be
12 provided to the division on aging, the board, the governor
13 and the joint labor, health and social services interim
14 committee no later than December 31 of the year in which
15 the audit occurs.

16
17 **Section 3.** There is appropriated thirty million
18 dollars (\$30,000,000.00) from the budget reserve account to
19 the Wyoming senior services trust fund created by this act
20 effective July 1, 2007.

21
22 **Section 4.** This act is effective July 1, 2007.

23
24 (END)