

**DRAFT ONLY  
NOT APPROVED FOR  
INTRODUCTION**

HOUSE BILL NO. \_\_\_\_\_

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; and  
5 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 (f) is amended to read:

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

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

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

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

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

22  
23       **Section 2.** This act is effective July 1, 2008.  
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(END)