

SENATE FILE NO. SF0050

Government royalty revenue-distribution.

Sponsored by: Senator(s) Jennings and Landen

A BILL

for

1 AN ACT relating to government royalty revenues; modifying
2 distribution of revenues as specified; and providing for an
3 effective date.

4

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

6

7 **Section 1.** W.S. 9-4-601(d)(v)(intro), (C) and by
8 creating new subparagraphs (D) and (E) is amended to read:

9

10 **9-4-601. Distribution and use; funds, accounts,**
11 **cities and towns benefited; exception for bonus payments.**

12

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

16

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, and to
8 other accounts as specified by this paragraph. The amounts
9 specified in this paragraph shall be reduced as the state
10 treasurer determines necessary to ensure that as of July 1
11 of each fiscal year, there is an unobligated, unencumbered
12 balance of one hundred million dollars (\$100,000,000.00)
13 within the school foundation program account.
14 Distributions under this paragraph shall be as follows:

15

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 ~~to the school foundation program account as provided in~~
20 ~~paragraph (iii) of this subsection.~~ amounts shall be
21 deposited within the Wyoming wildlife and natural resource
22 trust account created under W.S. 9-15-103 until the account
23 balance is equal to two hundred fifty million dollars
24 (\$250,000,000.00);

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

(D) After the amounts specified under subparagraph (C) of this paragraph are deposited to the Wyoming wildlife and natural resource trust account, remaining funds shall be deposited into the Hathaway student scholarship fund created by W.S. 9-4-204(u)(vii) to the extent amounts in addition to the amounts provided under subparagraph (A) of this paragraph are prescribed by the legislature;

(E) After any amount which may be specified under subparagraph (D) of this paragraph is deposited into the Hathaway student scholarship fund to the level specifically prescribed by the legislature, remaining amounts shall be deposited into a special account to be invested by the state treasurer until such time as otherwise appropriated by the legislature to a specified trust account. Interest earnings on the special account shall accrue to the special account.

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

5

6

(END)