Bill No.:	SF0146	**Effective:**	3/10/2015
LSO No.:	15LSO-0387		
Enrolled Act No.:	SEA 91		
Chapter No.:	195		
Prime Sponsor:	Nicholas, P.		
Catch Title:	Spending policy amendments.		
Subject:	State fund distributions and spending policy directives.		

Summary/Major Elements of this Act:

- Codifies and continues the Legislative Stabilization Reserve Account (LSRA) which was created in 2005 session law.
- Codifies and continues the Strategic Investments and Project Account (SIPA) which was created in 2013 session law. Provides for the governor to make appropriation requests from SIPA for one-time purchases.
- Codifies and continues the School Foundation Program Reserve Account which was created in 2014 session law.
- Directs the State Treasurer, beginning July 1, 2016 for fiscal year 2017 and each year thereafter, to transfer unobligated funds from the Permanent Wyoming Mineral Trust Fund (PWMTF) Reserve Account to the General Fund to ensure that an amount equal to the spending policy amount specified in W.S. 9-4-719(d), reduced by the amount credited to the LSRA and the SIPA (2.5% of the 5 year average of the corpus of the PWMTF) is available for expenditure during each fiscal year.
- Amends the amount which tips from the PWMTF Reserve Account to the corpus of the PWMTF each fiscal year from amounts in the Reserve Account in excess of 75% of the spending policy amount in W.S. 9-4-719(d) to amounts in excess of 90% of the spending policy amount, beginning immediately.
- Directs earnings from the PWMTF, in an amount equal to the difference between 2.5% of the 5 year average of the corpus of the PWMTF and the spending policy amount specified in W.S. 9-4-719(d), (currently 5% of the average value of the corpus of the PWMTF for the previous 5 fiscal years) to the LSRA and the SIPA in equal amounts.
- Amends the amount which tips from the Common School Permanent Fund Reserve Account to the corpus of the Common School Account in the Permanent Land Fund each fiscal year from amounts in the Reserve Account in excess of 75% of the spending policy amount in W.S. 9-4-719(h) (currently 5% of the average value of the corpus of the Common School Account for the previous 5 fiscal years) to amounts in excess of 90% of the spending policy amount credited to the corpus of the Common School Account, beginning immediately.
- Directs the State Treasurer, beginning July 1, 2015 for fiscal year 2016 and each year thereafter, to transfer unobligated funds from the Common School Permanent Fund Reserve Account to the Common School Land Income Account to ensure that an amount equal to the 2.5% of the 5 year average of the corpus of the Common School Permanent Land Fund is available for expenditure during each fiscal year.
- Directs to the School Foundation Program Reserve Account, from federal mineral royalties above and below the $200 million cap, an amount equal to the next 2% above the first 3% of the 5 year average of the corpus of the Common School Account in the Permanent Land Fund and less than the spending policy amount for the common school account specified in W.S. 9-4-719(h).