

[BUDGET AFFECTED]

Budget(s): Addition to 300 Sections

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Page 112-After line 27 Insert the following new section and
renumber as necessary:

"[COMMON SCHOOL PERMANENT LAND FUND RESERVE ACCOUNT]

Section 327. (a) W.S. 9-4-719(f) is amended to read:

**9-4-719. Investment earnings spending policy permanent
funds.**

(f) There is created the common school permanent fund
reserve account. Beginning July 1, 2015 for fiscal year 2016 and
each fiscal year thereafter, the state treasurer shall transfer
unobligated funds from this account to the common school account
within the permanent land income fund as necessary to ensure
that an amount equal to two and one-half percent (2.5%) of the
previous five (5) year average market value of the common school
account within the permanent land fund, calculated from the
first day of the fiscal year is available for expenditure
annually during the fiscal year. As soon as possible after the
end of each of the fiscal years beginning on and after July 1,
~~2000~~2018, revenues in this account in excess of ninety percent
(90%) of the spending policy amount shall be credited to the
common school account within the permanent land fund."

Page 112-line 28 Insert "(b) This section is effective
immediately."

To the extent required by this amendment: adjust totals; and
renumber as necessary. SOMMERS, HUNT, NORTHRUP, THRONE