HB0001H3052

[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:

"[INVESTMENT POLICY REVISIONS II]

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

(f) There is created the common school permanent fund reserve account. ~~Beginning July 1, 2015 for fiscal year 2016 and each fiscal year thereafter~~ Except as otherwise provided in this subsection, 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. For the fiscal years beginning July 1, 2016 and July 1, 2017, 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 five percent (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, 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.".

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