H.B. No. 0055 Spending policy amendments-2.

Sponsored By: Select Committee on Capital Financing & Investments

AN ACT relating to public funds; amending the spending policy rates for the permanent Wyoming mineral trust fund, the common school account within the permanent land fund and the excellence in higher education endowment fund; amending the percentage of funds in the permanent Wyoming mineral trust fund reserve account, the common school permanent fund reserve account, and the excellence in higher education endowment reserve account transferred respectively to the permanent Wyoming mineral trust fund and common school permanent fund annually; repealing certain distributions to the school foundation program reserve account; making conforming amendments; and providing for an effective date.

12/21/2016	Bill Number Assigned
1/9/2017	H Received for Introduction
1/10/2017	H Introduced and Referred to H02 - Appropriations
2/1/2017	H02 - Appropriations:Recommend Amend and Do Pass 7-0-0-0-0

ROLL CALL

Ayes: Representative(s) Burkhart, Larsen, Nicholas, Schwartz, Sommers, Walters, Wilson

Ayes 7 **Nays** 0 **Excused** 0 **Absent** 0 **Conflicts** 0

2/1/2017	H Placed on General File

HB0055HS001/ADOPTED

That Substitute No. 1 for HB 0055 DO PASS. NICHOLAS, CHAIRMAN

2/2/2017	H COW:Passed
2/3/2017	H 2nd Reading:Passed
2/6/2017	H 3rd Reading:Passed 46-12-2-0-0

ROLL CALL

Ayes: Representative(s) Allen, Barlow, Biteman, Blake, Bovee, Brown, Burkhart, Byrd, Clausen, Clem, Connolly, Court, Dayton, Eklund, Eyre, Flitner, Freeman, Furphy, Gierau, Greear, Haley, Harshman, Henderson, Hunt, Kinner, Kirkbride, Larsen, Laursen, Lindholm, Loucks, MacGuire, Madden, Miller, Nicholas, Northrup, Obermueller, Olsen, Paxton, Pelkey, Pownall, Schwartz, Sommers, Sweeney, Walters, Wilson, Zwonitzer

Nays: Representative(s) Baker, Blackburn, Edwards, Gray, Hallinan, Halverson, Jennings, McKim, Piiparinen, Salazar, Steinmetz, Winters

Excused: Representative(s) Crank, Lone

Ayes 46 **Nays** 12 **Excused** 2 **Absent** 0 **Conflicts** 0

2/7/2017	S Received for Introduction
2/7/2017	S Introduced and Referred to S02 - Appropriations
2/9/2017	S02 - Appropriations:Recommend Amend and Do Pass 4-0-1-0-0

ROLL CALL

Ayes: Senator(s) Burns, Dockstader, Driskill, Landen B

Excused: Senator Hastert

Ayes 4 **Nays** 0 **Excused** 1 **Absent** 0 **Conflicts** 0

2/9/2017 S Placed on General File

HB0055SS001/ADOPTED **(TO ENGROSSED COPY)**

Page 3-line 15 Strike "2015" insert "2017".

Page 3-line 16 Strike "2016" insert "2018".

Page 4-line 12 Strike "2006" insert "2017". BURNS, CHAIRMAN

HB0055SW001/ADOPTED **(TO ENGROSSED COPY)**

Page 7-line 5 Delete "2018" insert "2017". BURNS

HB0055SW002/FAILED **(TO ENGROSSED COPY)**

Page 1-line 10 After "annually;" insert "repealing automatic funding mechanisms for the legislative stabilization reserve account and strategic investments and projects account;".

Page 8-after line 10 Insert and renumber:

"**Section 2.** W.S. 9-4-719(q) and (s) is repealed.".

Page 8-line 12 Delete and insert:

"**Section 3.**

(a) Section 1 of this act is effective July 1, 2017.

(b) Section 2 of this act is effective July 1, 2018.". MEIER

2/14/2017 S COW:Passed

HB0055S2001/ADOPTED **(TO ENGROSSED COPY)**

Page 1-line 10 After "annually;" insert "specifying contingencies for certain statutory provisions to become effective;".

Page 8-after line 10 Insert:

"**Section 2.** The amendments to W.S. 9-4-719(f) and (r) made in section 1 of this act shall not be effective unless 2017 HB 236, School finance-omnibus education funding, or 2017 SF 165, School finance-education funding reductions, or both, are enacted into law. Not later than March 31, 2017, the governor shall certify to the secretary of state whether HB 236 or SF 165 has been enacted into law and that certification shall be filed with this act. In preparing copy for printing of laws affected by this section the legislative service office shall require the publisher to note the provisions of this section and the governor's certification under this section, and shall cause the laws to be printed in accordance with the provisions of this section.".

Page 8-line 12 Delete "**Section 2.**" insert "**Section 3.**". PERKINS

HB0055S2002/ADOPTED **(TO ENGROSSED COPY)**
(CORRECTED COPY)

Page 2-line 1 Delete "a".

Page 2-line 2 Delete "paragraph (vi)," insert "paragraphs (vi) through (ix),"; after "(f)," insert "(h) by creating new paragraphs (vi) through (ix),".

Page 3-lines 8 through 12 Delete and insert:

"(vi) FY 2019 - an amount equal to four and three quarters percent (4.75%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year;

(vii) FY 2020 - an amount equal to four and one half percent (4.5%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year;

(viii) FY 2021 - an amount equal to four and one quarter percent (4.25%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year; and

(ix) FY 2022 and each fiscal year thereafter an amount equal to four percent (4%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year.".

Page 3-line 20 Delete "five percent (5.0%)" insert "the spending policy amount".

Page 4-after line 6 Insert:

"(h) The annual spending policy for the common school account within the permanent land fund is as follows for each fiscal year (FY):

(vi) FY 2019 - an amount equal to four and three quarters percent (4.75%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year;

(vii) FY 2020 - an amount equal to four and one half percent (4.5%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year;

(viii) FY 2021 - an amount equal to four and one quarter percent (4.25%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year; and

(ix) FY 2022 and each fiscal year thereafter an amount equal to four percent (4%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year.".

Page 5-line 21 Delete "and each fiscal year thereafter".

Page 6-line 3 Delete "." insert ";".

Page 6-after line 7 Insert:

"(ii) FY 2020 - an amount equal to four and one half percent (4.5%) of the previous five (5) year average market value of the excellence in higher education endowment fund, as calculated from the first day of the fiscal year;

(iii) FY 2021 - an amount equal to four and one quarter percent (4.25%) of the previous five (5) year average market value of the excellence in higher education endowment fund, as calculated from the first day of the fiscal year; and

(iv) FY 2022 and each fiscal year thereafter an amount equal to four percent (4%) of the previous five (5) year average market value of the excellence in higher education endowment fund, as calculated from the first day of the fiscal year.". DRISKILL, MEIER, EMERICH, PETERSON

2/15/2017 S 2nd Reading:Passed

HB0055S3001/ADOPTED (TO ENGROSSED COPY)

Page 1-line 11 Delete "an effective date" insert "effective dates".

Page 2-line 1 After "(d)" insert "(v) and".

Page 2-line 2 Delete entirely including the Driskill, et al., second reading amendment (HB0055S2002/ACE) to this line; insert "paragraphs (vi) through (ix), (f), (h)(v) and by creating new paragraphs (vi) through (ix), (k), (n), (o)".

Page 2-line 3 Delete the line through "(iii)".

Page 2-line 19 Reinsert stricken "and after".

Page 3-after line 6 Insert:

"(v) ~~FY 2004 and each fiscal year thereafter~~ FY 2018 - an amount equal to five percent (5%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year;~~.~~".

Page 3-line 20 Delete the Driskill, et al., second reading amendment (HB0055S2002/ACE) to this line; delete "five percent (5.0%)"; strike "of the previous".

Page 3-lines 21 and 22 Strike.

Page 3-line 23 Strike the line through "year" insert "the spending policy amount established in subsection (h) of this section".

Page 4-line 2 Reinsert stricken "and after".

Page 4-after line 6 In the Driskill, et al., second reading amendment (HB0055S2002/ACE) to this line, before paragraph (vi) created by that amendment, insert:

"(v) ~~FY 2004 and each fiscal year thereafter~~ FY 20018 - an amount equal to five percent (5%) of the previous five (5) year average market value of the account, calculated from the first day of the fiscal year;~~.~~.

Page 5-lines 22 and 23 Reinsert all stricken language and delete all new language.

Page 6-after line 7 Insert the following and renumber as necessary:

"(ii) FY 2019 - an amount equal to four and three quarters percent (4.75%) of the previous five (5) year average market value of the excellence in higher education endowment fund, calculated from the first day of the fiscal year;".

Page 6-lines 9 through 23 Delete.

Page 7-lines 1 through 5 Delete.

Page 8-after line 10 In the Perkins second reading amendment (HB0055S2001/AE) to this line delete "The amendments to W.S. 9-4-719(f) and (r) made in section 1" insert "The amendments to W.S. 9-4-719(f) made in section 1 and the repeal of W.S. 9-4-719(r) under section 3".

Page 8-before line 12 Insert "**Section 3.** W.S. 9-4-719(r) is repealed."

Page 8-line 12 Delete entirely, including all prior amendments to this line and insert:

"**Section 4.**

(a) The provision of section 2 of this act, providing for the governor's certification, is effective immediately upon completion of all acts necessary for a bill to become law as provided by Article 4, Section 8 of the Wyoming Constitution.

(b) Except as provided in subsection (a) of this section, this act is effective July 1, 2017.". PERKINS

2/16/2017 S 3rd Reading:Passed 28-1-1-0-0

ROLL CALL

Ayes: Senator(s) Anderson, Anselmi-Dalton, Baldwin, Barnard, Bebout, Boner, Bouchard, Burns, Case, Christensen, Coe, Dockstader, Driskill, Ellis, Emerich, Hastert, Kinskey, Landen, Meier, Moniz, Nethercott, Pappas, Perkins, Peterson, Rothfuss, Scott, Von Flatern, Wasserburger

Nays: Senator Hicks

Excused: Senator Agar

Ayes 28 **Nays** 1 **Excused** 1 **Absent** 0 **Conflicts** 0

2/21/2017 H Received for Concurrence
2/22/2017 H Concur:Failed 0-60-0-0-0

ROLL CALL

Nays: Representative(s) Allen, Baker, Barlow, Biteman, Blackburn, Blake, Bovee, Brown, Burkhart, Byrd, Clausen, Clem, Connolly, Court, Crank, Dayton, Edwards, Eklund, Eyre, Flitner, Freeman, Furphy, Gierau, Gray, Greear, Haley, Hallinan, Halverson, Harshman, Henderson, Hunt, Jennings, Kinner, Kirkbride, Larsen, Laursen, Lindholm, Lone, Loucks, MacGuire, Madden, McKim, Miller, Nicholas, Northrup, Obermueller, Olsen, Paxton, Pelkey, Piiparinen, Pownall, Salazar, Schwartz, Sommers, Steinmetz, Sweeney, Walters, Wilson, Winters, Zwonitzer

Ayes 0 **Nays** 60 **Excused** 0 **Absent** 0 **Conflicts** 0

2/22/2017 H Appointed JCC01 Members
Representative(s) Wilson, Harshman, Steinmetz
3/1/2017 S Appointed JCC01 Members
Senator(s) Peterson, Kinskey, Nethercott
3/3/2017 H Adopted HB0055JC001: 54-6-0-0-0

HB0055JC001/HADOPTED (TO ENGROSSED COPY)

Adopt the following Senate amendments:
HB0055SS001/A
Delete the following Senate amendments:
HB0055SW001/A
HB0055S2001/A
HB0055S2002/AC
HB0055S3001/A
Further amend the ENGROSSED COPY as follows:

Page 1-line 10 After "annually" insert "repealing certain distributions to the school foundation program reserve account; making conforming amendments;".
Page 2-line 1 After "(d)" insert "(v) and"; delete "a".
Page 2-line 2 Delete entirely and insert "paragraphs (vi) and (vii), (f), (h)(v), by creating new paragraphs (vi) and (vii), (k), (n) and (o)".
Page 2-line 3 Delete the line through "(iii)".
Page 2-line 19 Reinsert stricken "and after".
Page 3-lines 8 through 12 Delete and insert:

"(v) ~~FY 2004 and each fiscal year thereafter~~ FY 2018, 2019 and 2020 - an amount equal to five percent (5%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year;~~.~~

(vi) FY 2021 - an amount equal to four and three-fourths percent (4.75%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year;

(vii) FY 2022 and each fiscal year thereafter - an amount equal to four and one-half percent (4.5%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year.".

Page 3-line 20 Delete "five percent (5.0%)"; strike "of the previous".
Page 3-lines 21 and 22 Strike.
Page 3-line 23 Strike the line through "year" insert "the spending policy amount established in

subsection (h) of this section".
Page 4-line 2 Reinsert stricken "and after".
Page 4-after line 6 Insert:

"(h) The annual spending policy for the common school account within the permanent land fund is as follows for each fiscal year (FY):

(v) ~~FY 2004 and each fiscal year thereafter~~ FY 2018, 2019 and 2020 - an amount equal to five percent (5%) of the previous five (5) year average market value of the account, calculated from the first day of the fiscal year;~~.~~

(vi) FY 2021 - an amount equal to four and three-fourths percent (4.75%) of the previous five (5) year average market value of the account, calculated from the first day of the fiscal year;

(vii) FY 2022 and each fiscal year thereafter - an amount equal to four and one-half percent (4.5%) of the previous five (5) year average market value of the account, calculated from the first day of the fiscal year.".

Page 5-line 21 Delete "and each fiscal year thereafter".
Page 5-lines 22 and 23 Reinsert all stricken language and delete all new language.
Page 6-line 3 Delete "." insert ";".
Page 6-after line 7 Insert:

"(ii) FY 2019 and each fiscal year thereafter - an amount equal to four and three-fourths percent (4.75%) of the previous five (5) year average market value of the excellence in higher education endowment fund, calculated from the first day of the fiscal year.".

Page 6-lines 9 through 23 Delete.
Page 7-lines 1 through 5 Delete.
Page 8-before line 12 Insert:

"**Section 2.** W.S. 9-4-601(a)(xi) and (d)(viii) and 9-4-719(r) are repealed."

Page 8-line 12 Delete "**Section 2.**" Insert "**Section 3.**".
WILSON, HARSHMAN, STEINMETZ, PETERSON, KINSKEY, NETHERCOTT

ROLL CALL

Ayes: Representative(s) Allen, Baker, Barlow, Biteman, Blackburn, Blake, Bovee, Brown, Burkhart, Byrd, Clausen, Clem, Connolly, Court, Crank, Dayton, Eklund, Eyre, Flitner, Freeman, Furphy, Gierau, Greear, Haley, Hallinan, Harshman, Henderson, Hunt, Kinner, Kirkbride, Larsen, Laursen, Lindholm, Loucks, MacGuire, Madden, McKim, Miller, Nicholas, Northrup, Obermueller, Olsen, Paxton, Pelkey, Piiparinen, Pownall, Schwartz, Sommers, Steinmetz, Sweeney, Walters, Wilson, Winters, Zwonitzer

Nays: Representative(s) Edwards, Gray, Halverson, Jennings, Lone, Salazar

Ayes 54 **Nays** 6 **Excused** 0 **Absent** 0 **Conflicts** 0

3/3/2017 S Adopted HB0055JC001: 27-2-1-0-0

HB0055JC001/HADOPTEDSADOPTED (TO ENGROSSED COPY)
Adopt the following Senate amendments:
HB0055SS001/A
Delete the following Senate amendments:
HB0055SW001/A
HB0055S2001/A
HB0055S2002/AC
HB0055S3001/A

Further amend the ENGROSSED COPY as follows:

Page 1-line 10 After "annually" insert "repealing certain distributions to the school foundation program reserve account; making conforming amendments;".

Page 2-line 1 After "(d)" insert "(v) and"; delete "a".

Page 2-line 2 Delete entirely and insert "paragraphs (vi) and (vii), (f), (h)(v), by creating new paragraphs (vi) and (vii), (k), (n) and (o)".

Page 2-line 3 Delete the line through "(iii)".

Page 2-line 19 Reinsert stricken "and after".

Page 3-lines 8 through 12 Delete and insert:

"(v) ~~FY 2004 and each fiscal year thereafter~~ FY 2018, 2019 and 2020 - an amount equal to five percent (5%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year;~~.~~

(vi) FY 2021 - an amount equal to four and three-fourths percent (4.75%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year;

(vii) FY 2022 and each fiscal year thereafter - an amount equal to four and one-half percent (4.5%) of the previous five (5) year average market value of the trust fund, calculated from the first day of the fiscal year.".

Page 3-line 20 Delete "five percent (5.0%)"; strike "of the previous".

Page 3-lines 21 and 22 Strike.

Page 3-line 23 Strike the line through "year" insert "the spending policy amount established in subsection (h) of this section".

Page 4-line 2 Reinsert stricken "and after".

Page 4-after line 6 Insert:

"(h) The annual spending policy for the common school account within the permanent land fund is as follows for each fiscal year (FY):

(v) ~~FY 2004 and each fiscal year thereafter~~ FY 2018, 2019 and 2020 - an amount equal to five percent (5%) of the previous five (5) year average market value of the account, calculated from the first day of the fiscal year;~~.~~

(vi) FY 2021 - an amount equal to four and three-fourths percent (4.75%) of the previous five (5) year average market value of the account, calculated from the first day of the fiscal year;

(vii) FY 2022 and each fiscal year thereafter - an amount equal to four and one-half percent (4.5%) of the previous five (5) year average market value of the account, calculated from the first day of the fiscal year.".

Page 5-line 21 Delete "and each fiscal year thereafter".

Page 5-lines 22 and 23 Reinsert all stricken language and delete all new language.

Page 6-line 3 Delete "." insert ";".

Page 6-after line 7 Insert:

"(ii) FY 2019 and each fiscal year thereafter - an amount equal to four and three-fourths percent (4.75%) of the previous five (5) year average market value of the excellence in higher education endowment fund, calculated from the first day of the fiscal year.".

Page 6-lines 9 through 23 Delete.

Page 7-lines 1 through 5 Delete.

Page 8-before line 12 Insert:

"**Section 2.** W.S. 9-4-601(a)(xi) and (d)(viii) and 9-4-719(r) are

repealed."
Page 8-line 12 Delete **"Section 2."** Insert **"Section 3."**.
WILSON, HARSHMAN, STEINMETZ, PETERSON, KINSKEY, NETHERCOTT

ROLL CALL

Ayes: Senator(s) Agar, Anderson, Anselmi-Dalton, Baldwin, Barnard, Bebout, Boner, Burns, Case, Christensen, Coe, Dockstader, Driskill, Ellis, Emerich, Hastert, Hicks, Kinskey, Landen, Moniz, Nethercott, Pappas, Peterson, Rothfuss, Scott, Von Flatern, Wasserburger
Nays: Senator(s) Bouchard, Meier
Excused: Senator Perkins
Ayes 27 **Nays** 2 **Excused** 1 **Absent** 0 **Conflicts** 0

3/3/2017 Assigned Number HEA No. 0122
3/3/2017 H Speaker Signed HEA No. 0122
3/3/2017 S President Signed HEA No. 0122
3/14/2017 Governor Signed HEA No. 0122
3/14/2017 Assigned Chapter Number

Chapter No. 206 Session Laws of Wyoming 2017