

Bill No.: HB0190

Effective: Immediately

LSO No.: 17LSO-0539

Enrolled Act No.: HEA No. 0100

Chapter No.: [Chapter Number_RO]

Prime Sponsor: Harshman

Catch Title: Hathaway reserve account.

Subject: The amount of funds retained in the Hathaway scholarship reserve account.

Summary/Major Elements:

- In 2006, the Legislature created the Hathaway student scholarship program, providing varying levels of scholarships to Wyoming students to attend the University of Wyoming and Wyoming community colleges.
- In creating the program, the Legislature established a reserve account to hold excess funds from earnings on the endowment corpus in order to maintain scholarship levels in years the earnings are not sufficient to fund all scholarships.
- This bill increases the amount to be retained in the reserve account from 3.75% of the five year average market value of the endowment fund to 5.5% of that average market value.
- The market value of the endowment fund stood at \$571 million as of the last fiscal year.

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