

SENATE FILE NO. SF0054

Wyoming cowboy challenge academy endowment.

Sponsored by: Joint Transportation, Highways & Military  
Affairs Interim Committee

A BILL

for

1 AN ACT relating to the administration of defense forces and  
2 affairs; creating the Wyoming national guard youth challenge  
3 program endowment account to be administered by the state  
4 treasurer; authorizing the receipt of donations and gifts as  
5 specified; authorizing distribution of investment earnings as  
6 specified; specifying an alternate designation; and providing  
7 for an effective date.

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9 *Be It Enacted by the Legislature of the State of Wyoming:*

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11 **Section 1.** W.S. 19-7-207 is created to read:

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13 **19-7-207. Wyoming national guard youth challenge**  
14 **program endowment account; administration; distributions;**  
15 **purposes.**

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2           (a) The Wyoming national guard youth challenge program  
3 endowment account is created. The state treasurer is  
4 authorized to accept cash gifts for the account. Funds within  
5 the account including all funds deposited to the account from  
6 any source are intended to be inviolate and constitute a  
7 permanent or perpetual trust fund. The state treasurer shall  
8 invest funds within the endowment account in accordance with  
9 law. Fifty percent (50%) of investment earnings from funds  
10 in the endowment account shall be credited to the endowment  
11 account. Fifty percent (50%) of investment earnings shall be  
12 distributed in accordance with subsection (b) of this  
13 section.

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15           (b) The state treasurer shall semiannually distribute  
16 fifty percent (50%) of investment earnings from the Wyoming  
17 national guard youth challenge program endowment account to  
18 the Wyoming military department. Funds distributed under this  
19 subsection shall only be expended for the operation and  
20 facility needs of the Wyoming national guard youth challenge  
21 program established under W.S. 19-9-701. Funds distributed  
22 under this subsection shall be expended pursuant to W.S.  
23 19-9-702.

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2           (c) The Wyoming national guard youth challenge program  
3 endowment account created in subsection (a) of this section  
4 may be known as the "Wyoming cowboy challenge academy  
5 endowment account."

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7           **Section 2.** This act is effective immediately upon  
8 completion of all acts necessary for a bill to become law as  
9 provided by Article 4, Section 8 of the Wyoming Constitution.

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11

(END)