

HOUSE BILL NO. HB0053

Education accounts-investment earnings.

Sponsored by: Joint Appropriations Committee

A BILL

for

1 AN ACT relating to public funds; providing for the
2 investment of specified accounts; providing for the
3 retention of investment earnings; and providing for an
4 effective date.

5

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

7

8 **Section 1.** W.S. 9-4-719(f) and 21-15-111(a)(i) are
9 amended to read:

10

11 **9-4-719. Investment earnings spending policy**
12 **permanent funds.**

13

14 (f) There is created the common school permanent fund
15 reserve account. All funds within the account shall be
16 invested by the state treasurer and all investment earnings

1 from the account shall be credited to the account.

2 Beginning July 1, 2017 for fiscal year 2018 and each fiscal
3 year thereafter, the state treasurer shall transfer
4 unobligated funds from this account to the common school
5 account within the permanent land income fund as necessary
6 to ensure that an amount equal to the spending policy
7 amount established in subsection (h) of this section is
8 available for expenditure annually during the fiscal year.
9 As soon as possible after the end of each of the fiscal
10 years beginning on and after July 1, 2017, revenues in this
11 account in excess of one hundred fifty percent (150%) of
12 the spending policy amount shall be credited to the common
13 school account within the permanent land fund.

14

15 **21-15-111. Definitions.**

16

17 (a) As used in this act, unless the context requires
18 otherwise:

19

20 (i) "Capital construction account" or "school
21 capital construction account" means the account into which
22 revenues are deposited pursuant to W.S. 9-4-601(a)(vii),
23 (b)(i) and (iv), into which the proceeds from any revenue

1 bonds are credited under W.S. 21-15-108, and into which any
2 other funds are appropriated to the account for purposes of
3 this act. All funds within the account shall be invested by
4 the state treasurer and all investment earnings from the
5 account shall be credited to the account. Funds within the
6 account shall be expended only for purposes of and in the
7 manner prescribed by this act;

8

9 **Section 2.** This act is effective July 1, 2020.

10

11

(END)