

Bill No.: HB0025 **Effective:** **Immediately**
LSO No.: 20LSO-0080
Enrolled Act No.: HEA No. 0049
Chapter No.: 88
Prime Sponsor: Joint Corporations, Elections & Political Subdivisions Interim Committee
Catch Title: **County reserve accounts.**
Subject: County reserve accounts.

Summary/Major Elements:

- The bill authorizes counties to deposit into a county reserve account a specified amount of revenue from special purpose excise taxes or the tax revenue from a specified period not to exceed the specified amount. The use of the revenue in this way must be:
 - Approved in a resolution adopted by the governing body of a county and the governing bodies of at least two-thirds (2/3) of the incorporated municipalities within the county;
 - Approved by the vote of the majority of the qualified electors voting on the proposition.
- Funds in a reserve account may be expended for specific purposes previously authorized and for the ordinary operations of local government.
- A reserve account may be designated as a maintenance and sinking fund for specific projects or as an inviolate account to constitute a permanent or perpetual trust fund.
- Excess funds collected by a special purpose excise tax that exceed the amount necessary for the approved purpose of the tax may be deposited in the reserve account.
- The bill also authorizes a county that has already imposed a special purpose excise tax prior to the effective date of the act to allow a specified amount of revenue from the tax or the tax revenue from a specified period not to exceed the specified amount to be deposited into a reserve account.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.