

FISCAL NOTE

This bill contains two transfers totaling \$512,050,765, effective July 1, 2024. The first transfer is equal to an estimated \$301,439,717 from the Permanent Wyoming Mineral Trust Fund Reserve Account (PWMTF RA) to the Permanent Wyoming Mineral Trust Fund (PWMTF). The second transfer is equal to an estimated \$210,612,048 from the Common School Permanent Fund Reserve Account (CSPLF RA) to the Common School Account within the Permanent Land Fund (CSPLF). This bill also repeals the PWMTF RA and CSPLF RA.

	FY 2024	FY 2025	FY 2026
NON-ADMINISTRATIVE IMPACT			
Anticipated Revenue (decrease)			
STRATEGIC INVESTMENTS AND PROJECTS ACCOUNT		(\$61,150,000)	(\$65,650,000)
SCHOOL MAJOR MAINTENANCE SUBACCOUNT			(\$1,925,000)
WYOMING STATE PENITENTIARY CAPCON ACCOUNT		(\$9,660,000)	(\$10,000,000)
SCHOOL FOUNDATION PROGRAM ACCOUNT		(\$400,000)	(\$100,000)

	FY 2024	FY 2025	FY 2026
NON-ADMINISTRATIVE IMPACT			
Anticipated Expenditure (decrease)			
PERMANENT WYOMING MINERAL TRUST FUND RESERVE ACCOUNT		(\$61,150,000)	(\$65,650,000)
STRATEGIC INVESTMENTS AND PROJECTS ACCOUNT		(\$9,660,000)	(\$11,925,000)
COMMON SCHOOL PERMANENT FUND RESERVE ACCOUNT		(\$400,000)	(\$100,000)

Source of revenue and expenditure (decrease):

The transfer of the balances and repeal of the PWMTF RA and the CSPLF RA reduces revenues available within the Strategic Investments and Projects Account (SIPA), School Major Maintenance Subaccount within the SIPA, Wyoming State Penitentiary Capital Construction Account, and School Foundation Program Account (SFP). The transfer of balances and repeal of the PWMTF RA and CSPLF RA reduces expenditure from these accounts, which guarantee the statutory spending policy amounts of the PWMTF and CSPLF, respectively. The PWMTF RA ensures the General Fund and SIPA have at least 2.5 percent and 1.25 percent, respectively, of the five-year market value average of the PWMTF within the accounts. The CSPLF RA ensures the SFP has at least 5 percent of the five-year market value average of the CSPLF within the SFP.

Assumptions:

The estimated balances, revenues, and expenditures utilize the January 2023 Consensus Revenue Estimating Group's forecast and January 12, 2023 LSO Fiscal Profile.

Any other fiscal or personnel impact is not determinable due to insufficient time to complete the fiscal note process.

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