

SENATE FILE NO. SF0119

Strategic investments and projects account-repeal-2.

Sponsored by: Senator(s) Hicks, Biteman, Crum, Driskill,  
Kolb, Nethercott and Salazar and  
Representative(s) Bear, Haroldson and  
Pendergraft

A BILL

for

1 AN ACT relating to public funds; repealing the strategic  
2 investments and projects account; providing for the  
3 transfer from and the reversion of funds from the strategic  
4 investments and projects account; making conforming  
5 amendments; amending the disposition of investment earnings  
6 and deposits as specified; repealing obsolete provisions;  
7 and providing for an effective date.

8

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

10

11 **Section 1.** W.S. 9-4-220.1 and 9-4-719(b) (intro) and  
12 (q) (i) are amended to read:

13

1           **9-4-220.1. Wyoming state penitentiary capital**  
2 **construction account; funds transferred to the account.**

3  
4           (a) There is created the Wyoming state penitentiary  
5 capital construction account. ~~within the strategic~~  
6 ~~investments and projects account created by W.S. 9-4-220.~~

7 Funds in the account shall only be expended upon  
8 legislative appropriation. Through the fiscal year ending  
9 June 30, 2034, all funds within the account shall be  
10 invested in the pool A investment account by the state  
11 treasurer pursuant to W.S. 9-4-715(p). Thereafter, all  
12 funds within the account shall be invested as determined by  
13 the state treasurer. All investment earnings from the  
14 account shall be credited to the account. ~~For purposes of~~  
15 ~~accounting and investing only, the Wyoming state~~  
16 ~~penitentiary capital construction account shall be treated~~  
17 ~~as a separate account from the strategic investments and~~  
18 ~~projects account.~~

19  
20           (b) Beginning on June 30, ~~2021~~2027 for fiscal year  
21 ~~2021~~2027 and June 30 of each fiscal year thereafter as  
22 provided in this subsection, the state treasurer shall  
23 transfer ten million dollars (\$10,000,000.00), or as much

1 thereof as is available, from any unobligated funds within  
2 the ~~strategic investments and projects account~~ general fund  
3 to the Wyoming state penitentiary capital construction  
4 account. The state treasurer shall cease transferring funds  
5 to the Wyoming state penitentiary capital construction  
6 account pursuant to this subsection on July 1, 2038.

7

8 **9-4-719. Investment earnings; spending policy**  
9 **amounts; permanent funds.**

10

11 (b) There is created the permanent Wyoming mineral  
12 trust fund reserve account. All funds within the account  
13 shall be invested by the state treasurer as authorized  
14 under W.S. 9-4-715(a), (d), (e) and (r) and all investment  
15 earnings from the account shall be credited to the account.  
16 Except for funds specified by the legislature that  
17 guarantee the obligations of permanent Wyoming mineral  
18 trust fund investment earnings and funds to be transferred  
19 into the permanent Wyoming mineral trust fund, funds  
20 deposited into the reserve account created by this  
21 subsection are intended to be inviolate and constitute a  
22 permanent or perpetual trust fund. Beginning July 1, 2021  
23 for fiscal year 2022 and each fiscal year thereafter, to

1 the extent funds are available, the state treasurer shall  
2 transfer unobligated funds from this account to the general  
3 fund on a quarterly, pro-rata basis as necessary to ensure  
4 that an amount equal to two and one-half percent (2.5%) of  
5 the previous five (5) year average market value of the  
6 permanent Wyoming mineral trust fund, calculated on the  
7 first day of the fiscal year, is available for expenditure  
8 during each fiscal year. As soon as possible after the end  
9 of each of the fiscal years beginning on and after July 1,  
10 2017, after making any transfer required ~~pursuant to~~  
11 ~~paragraphs (i) and (ii) of~~ by this subsection, revenues in  
12 this account in excess of two hundred forty-five percent  
13 (245%) of the spending policy amount in subsection (d) of  
14 this section shall be credited to the permanent Wyoming  
15 mineral trust fund. For fiscal year ~~2020-2027~~ and for each  
16 fiscal year thereafter:

17

18 (q) The earnings from the permanent Wyoming mineral  
19 trust fund under W.S. 9-4-204(u)(iii) during each fiscal  
20 year beginning July 1, 2016, which are less than the  
21 spending policy established in subsection (d) of this  
22 section are appropriated from the general fund subject to  
23 subsection (s) of this section and the following:

1

2 (i) Any earnings in excess of two and one-half  
3 percent (2.5%) of the previous five (5) year average market  
4 value of the trust fund, calculated from the first day of  
5 the fiscal year and less than or equal to the spending  
6 policy amount specified in subsection (d) of this section  
7 shall be credited to the ~~strategic investments and projects~~  
8 legislative stabilization reserve account; ~~created by W.S.~~  
9 ~~9-4-220;~~

10

11 **Section 2.** W.S. 9-4-220 and 9-4-719(b)(i) are  
12 repealed.

13

14 **Section 3.** The strategic investments and projects  
15 account is repealed.

16

17 **Section 4.** On July 1, 2026, all funds in the  
18 strategic investments and projects account, except for  
19 funds in the Wyoming state penitentiary capital  
20 construction account, shall be transferred by the state  
21 auditor to the general fund. Any unexpended funds that have  
22 been appropriated or obligated from the strategic  
23 investments and projects account on or before July 1, 2026

1 shall be paid from the general fund. Any funds that are  
2 directed to revert by law to the strategic investments and  
3 projects account shall revert to the general fund. All  
4 accrued revenues that would otherwise be deposited in the  
5 strategic investments and projects account shall be  
6 deposited in the general fund.

7

8       **Section 5.** Not later than October 31, 2026 and again  
9 not later than October 31, 2027, the state auditor shall  
10 report to the joint appropriations committee on the amounts  
11 transferred under section 4 of this act.

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13       **Section 6.** This act is effective July 1, 2026.

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(END)