

HOUSE BILL NO. HB0221

Wyoming Community Development Authority-bond investment.

Sponsored by: Representative(s) Harshman and Walters and
Senator(s) Barlow

A BILL

for

1 AN ACT relating to investment of public funds; authorizing
2 the state treasurer to invest in Wyoming community
3 development authority bonds as specified; specifying a
4 sunset date; and providing for an effective date.

5

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

7

8 **Section 1.** W.S. 9-4-719(b)(intro), 9-4-831 by
9 creating a new subsection (n) and 9-7-107 by creating a new
10 subsection (j) are amended to read:

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

14

1 (b) There is created the permanent Wyoming mineral
2 trust fund reserve account. All funds within the account
3 shall be invested by the state treasurer as authorized
4 under W.S. 9-4-715(a), (d), (e) and (r), 9-4-831(n) and
5 9-7-107(j), and all investment earnings from the account
6 shall be credited to the account. Except for funds
7 specified by the legislature that guarantee the obligations
8 of permanent Wyoming mineral trust fund investment earnings
9 and funds to be transferred into the permanent Wyoming
10 mineral trust fund, funds deposited into the reserve
11 account created by this subsection are intended to be
12 inviolate and constitute a permanent or perpetual trust
13 fund. Beginning July 1, 2021 for fiscal year 2022 and each
14 fiscal year thereafter, to the extent funds are available,
15 the state treasurer shall transfer unobligated funds from
16 this account to the general fund on a quarterly, pro-rata
17 basis as necessary to ensure that an amount equal to two
18 and one-half percent (2.5%) of the previous five (5) year
19 average market value of the permanent Wyoming mineral trust
20 fund, calculated on the first day of the fiscal year, is
21 available for expenditure during each fiscal year. As soon
22 as possible after the end of each of the fiscal years
23 beginning on and after July 1, 2017, after making any

1 transfer required pursuant to paragraphs (i) and (ii) of
2 this subsection, revenues in this account in excess of two
3 hundred forty-five percent (245%) of the spending policy
4 amount in subsection (d) of this section shall be credited
5 to the permanent Wyoming mineral trust fund. For fiscal
6 year 2020 and for each fiscal year thereafter:

7

8 **9-4-831. Investment of public funds.**

9

10 (n) The state treasurer may invest in bonds of the
11 Wyoming community development authority, as authorized by
12 W.S. 9-7-107(j).

13

14 **9-7-107. Community development authority; revenue**
15 **bonds; issuance.**

16

17 (j) The state treasurer is authorized to invest and
18 keep invested a sum not to exceed sixty million dollars
19 (\$60,000,000.00), from the permanent Wyoming mineral trust
20 fund reserve account, in bonds issued by the authority to
21 finance loans made to first-time homebuyers at an interest
22 rate not to exceed three and one-half percent (3.5%). This
23 subsection is repealed effective July 1, 2029.

1

2

Section 2. This act is effective July 1, 2024.

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4

(END)