## HOUSE BILL NO. HB0116

The people's house endowment act.

Sponsored by: Representative(s) Henderson

## A BILL

for

- 1 AN ACT relating to the capitol complex; creating the
- 2 people's house endowment account; providing appropriations;
- 3 and providing for an effective date.

4

5 Be It Enacted by the Legislature of the State of Wyoming:

6

7 **Section 1.** W.S. 9-5-114 is created to read:

8

9 9-5-114. The people's house endowment account.

10

- 11 (a) The people's house endowment account is created.
- 12 The state treasurer may accept federal grants and other
- 13 contributions, grants, gifts, transfers, bequests and
- 14 donations of money from any source for deposit into the
- 15 account. Funds within the account including all funds
- 16 deposited to the account from any source are intended to be

1 inviolate and constitute a permanent or perpetual trust

2 fund. The state treasurer shall invest funds within the

3 endowment account in accordance with law. Seventy-five

4 percent (75%) of the account's investment earnings shall be

5 credited to the endowment account. Twenty-five percent

6 (25%) of the account's investment earnings shall be

7 distributed in accordance with subsection (b) of this

8 section.

9

10 (b) The state treasurer shall distribute twenty-five

11 percent (25%) of investment earnings from the people's

12 house endowment account to the capitol square preservation

13 account created by W.S. 9-4-225 on a quarterly basis.

14

15 Section 2.

16

17 (a) There is appropriated fifteen million dollars

18 (\$15,000,000.00) from the general fund to the people's

19 house endowment account created by W.S. 9-5-114(a) in

20 section 1 of this act.

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HB0116

1 (b) There is appropriated ten million dollars

2 (\$10,000,000.00) from the general fund to the capitol

3 square preservation account created by W.S. 9-4-225.

4

5 (c) There is appropriated two hundred thousand

6 dollars (\$200,000.00) from the general fund to the capitol

7 square preservation account for the state treasurer's

8 office to match cash gifts to the people's house endowment

9 account created by W.S. 9-5-114(a) in section 1 of this act

10 if required by the gift's requestor. This appropriation

11 shall not be transferred or expended for any other purpose

12 and any unexpended, unobligated funds remaining from this

13 appropriation shall revert as provided by law on June 30,

14 2024.

15

16 **Section 3.** This act is effective immediately upon

17 completion of all acts necessary for a bill to become law

18 as provided by Article 4, Section 8 of the Wyoming

3

19 Constitution.

20

21 (END)

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