

## HOUSE JOINT RESOLUTION NO. HJ0006

Budget shortfall reserve accounts.

Sponsored by: Representative(s) Madden and Senator(s) Von  
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## A JOINT RESOLUTION

for

1 A JOINT RESOLUTION proposing to amend the Wyoming  
2 Constitution to specify the maximum amount of funds allowed  
3 in reserve accounts created to address budget shortfalls  
4 and to provide limitations on the appropriation or transfer  
5 of funds from such accounts.

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7 *BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF WYOMING,*  
8 *two-thirds of all the members of the two houses, voting*  
9 *separately, concurring therein:*

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11 **Section 1.** The following proposal to amend Wyoming  
12 Constitution, Article 15, by creating a new Section 21 is  
13 proposed for submission to the electors of the State of  
14 Wyoming at the next general election for approval or

1 rejection to become valid as a part of the Constitution if  
2 ratified by a majority of the electors at the election:

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4 **Article 15, Section 21. Reserve accounts;**  
5 **limitations.**

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7 (a) The legislature may appropriate, or designate by  
8 law, funds to be deposited in one (1) or more reserve  
9 accounts for the purpose of future expenditure to resolve  
10 budget shortfalls. The balance of all such accounts shall  
11 not exceed the total of all general fund appropriations  
12 authorized for expenditure during the same fiscal biennium.  
13 Any balance which exceeds this limitation shall be  
14 transferred on the last day of the applicable fiscal  
15 biennium to the state's general fund.

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17 (b) Total appropriations and transfers of funds from  
18 any such reserve account in any fiscal biennium shall not  
19 exceed one-quarter (1/4) of the balance of the account.  
20 Additionally, not more than one-half (1/2) of the  
21 forecasted shortfall for the general operations of state  
22 government and the state support of public schools shall be  
23 met by the funds in all such reserve accounts. The

1 legislature shall prescribe by law additional limitations  
2 and authorizations for expenditure of such reserve accounts  
3 in consideration of immediate and long-term anticipated  
4 budget shortfalls.

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6       **Section 2.** That the Secretary of State shall endorse  
7 the following statement on the proposed amendment:

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9 The adoption of this amendment would limit the maximum  
10 amount of funds to be held in legislatively created reserve  
11 accounts created to provide funds for potential budget  
12 shortfalls, whether previously established by law or  
13 established in the future. The amendment also limits the  
14 amount of funds the legislature may appropriate or transfer  
15 from such accounts in any fiscal biennium for the purpose  
16 of resolving budget shortfalls and requires further limits  
17 on those appropriations to be established by law. This  
18 amendment would be applicable to the previously established  
19 Legislative Stabilization Reserve Account as well as other  
20 accounts created to address future budget shortfalls.

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(END)