

SENATE FILE NO. SF0030

Wyoming community college investment fund.

Sponsored by: Joint Education Interim Committee

A BILL

for

1 AN ACT relating to community college funding; creating
 2 accounts and a permanent fund; requiring reports; providing
 3 for the transfer of funds; amending a provision regarding
 4 permanent funds of the state; providing an appropriation;
 5 and providing for an effective date.

6

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

8

9 **Section 1.** W.S. 21-18-501 is created to read:

10

11

ARTICLE 5

12

WYOMING COMMUNITY COLLEGE INCOME ACCOUNT

13

14 **21-18-501. Wyoming community college income account**
 15 **created; expenditure account created; use and appropriation**
 16 **of funds.**

1

2 (a) The Wyoming community college income account is
3 created into which all investment earnings from the Wyoming
4 community college investment fund created by W.S.
5 9-4-204(u)(ix) and other funds appropriated by the
6 legislature shall be deposited. The balance of the Wyoming
7 community college income account shall be distributed on a
8 quarterly basis to the community college state aid
9 expenditure account as created by subsection (b) of this
10 section.

11

12 (b) There is created the community college state aid
13 expenditure account. Funds within the account shall only be
14 expended upon legislative appropriation. All funds within
15 the account shall be invested by the state treasurer as
16 authorized by law and all earnings from the account shall
17 be deposited to the account.

18

19 (c) The state treasurer shall report not later than
20 November 1 of each year to the joint education interim
21 committee and the select committee on capital financing and
22 investments on the amount of funds within the Wyoming
23 community college investment fund as created by W.S.

1 9-4-204(u)(ix), the Wyoming community college income
2 account and the community college state aid expenditure
3 account at the end of the previous fiscal year. The report
4 required under this subsection may be included within any
5 other report requiring that the same information be
6 reported, provided that the report is delivered to the
7 joint education interim committee and the select committee
8 on capital financing and investments.

9

10 **Section 2.** W.S. 9-4-204(u) by creating a new
11 paragraph (ix) and 9-4-714(a)(v) are amended to read:

12

13 **9-4-204. Funds established; use thereof.**

14

15 (u) Other funds defined as follows shall be
16 classified by the state auditor pursuant to subsections (s)
17 and (t) of this section:

18

19 (ix) Wyoming community college investment fund -
20 to consist of funds appropriated or designated to the fund
21 by law, or by gift from whatever source. In accordance with
22 Wyoming Constitution Article 15, Section 20, monies within
23 the fund shall not be expended and may be invested in the

1 same manner as other permanent funds of the state. Earnings
2 from investment of monies within the fund shall be
3 distributed to the Wyoming community college income account
4 created by W.S. 21-18-501(a) on a quarterly basis and
5 expended as provided by law.

6
7 **9-4-714. Definitions.**

8
9 (a) As used in this act:

10
11 (v) "Permanent funds" means the permanent
12 Wyoming mineral trust fund under W.S. 9-4-204(u)(iii), the
13 Wyoming permanent land fund under W.S. 9-4-204(u)(iv), the
14 excellence in higher education endowment fund under W.S.
15 9-4-204(u)(vi), the Hathaway student scholarship endowment
16 fund under W.S. 9-4-204(u)(vii), ~~and~~ the Hathaway expand
17 Wyoming scholarship endowment fund under W.S.
18 9-4-204(u)(viii) and the Wyoming community college
19 investment fund under W.S. 9-4-204(u)(ix);

20
21 **Section 3.** On July 1, 2022, the state auditor shall
22 transfer one thousand dollars (\$1,000.00) from the general

1 fund to the Wyoming community college investment fund as
2 created by this act.

3

4 **Section 4.** This act is effective July 1, 2022.

5

6

(END)