

SENATE FILE NO. SF0093

Wyoming dividend account.

Sponsored by: Senator(s) Ellis

A BILL

for

1 AN ACT relating to public funds; creating the Wyoming
2 dividend account within the legislative stabilization
3 reserve account; specifying disposition of investment
4 earnings for the dividend account; modifying distribution
5 of investment earnings; making conforming amendments; and
6 providing for an effective date.

7

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

9

10 **Section 1.** W.S. 9-4-219.1 is created to read:

11

12 **9-4-219.1. Wyoming dividend account; investments;**
13 **dividends; distribution requirements.**

14

15 (a) There is created the Wyoming dividend account
16 within the legislative stabilization reserve account. Funds

1 within the account shall only be expended by legislative
2 appropriation for the purposes specified in this section.
3 All funds within the account shall be invested by the state
4 treasurer in accordance with law. All earnings from the
5 account shall be credited to the account. For purposes of
6 investing and accounting only, the Wyoming dividend account
7 shall be treated as a separate account from the legislative
8 stabilization reserve account.

9

10 (b) To the extent that funds are available in the
11 account, the legislature may by law, including by a
12 legislative appropriation act, provide for the disbursement
13 of funds from the account as a dividend payment to
14 qualifying Wyoming residents, in accordance with the
15 following:

16

17 (i) To receive a dividend in any one (1) year, a
18 person shall:

19

20 (A) Be a citizen of the United States or a
21 permanent resident of the United States;

22

1 (B) Be a bona fide resident of the state of
2 Wyoming during the entire preceding calendar year;

3

4 (C) Not have claimed residency in any other
5 state or country at any time during the preceding calendar
6 year;

7

8 (D) Not have been convicted of a felony in
9 the preceding calendar year or incarcerated at any time in
10 the preceding calendar year as a result of a felony
11 conviction;

12

13 (E) Not have been claimed as a dependent by
14 any other person on the person's federal tax return for the
15 preceding calendar year.

16

17 (ii) Dividend payments provided from the account
18 shall be made in equal payments to all qualifying Wyoming
19 residents;

20

21 (iii) Dividend payments shall be made only upon
22 legislative authorization and in accordance with law.

23

1 **Section 2.** W.S. 9-4-719(q)(intro) and (i) is amended
2 to read:

3

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

6

7 (q) The earnings from the permanent Wyoming mineral
8 trust fund under W.S. 9-4-204(u)(iii) during each fiscal
9 year beginning July 1, ~~2016~~2024, which are less than the
10 spending policy established in subsection (d) of this
11 section are appropriated from the general fund subject to
12 subsection (s) of this section and the following:

13

14 (i) Any earnings in excess of two and one-half
15 percent (2.5%) of the previous five (5) year average market
16 value of the trust fund, calculated from the first day of
17 the fiscal year and less than or equal to the spending
18 policy amount specified in subsection (d) of this section
19 shall be credited as follows:

20

21 (A) An amount equal to one-half percent
22 (0.5%) of the previous five (5) year average market value
23 of the trust fund, as calculated from the first day of the

1 fiscal year, or as much thereof as is available, shall
2 first be credited to the Wyoming dividend account within
3 the legislative stabilization reserve account created by
4 W.S. 9-4-219.1;

5

6 (B) Any amount remaining after the transfer
7 made in subparagraph (A) of this paragraph shall be
8 credited to the legislative stabilization reserve account
9 created by W.S. 9-4-219 and the strategic investments and
10 projects account created by W.S. 9-4-220 in equal amounts.†

11

12 **Section 3.** This act is effective July 1, 2024.

13

14

(END)