

CONSTITUTIONAL AMENDMENT NO. A

A JOINT RESOLUTION relating to the Wyoming Constitution; specifying that all monies deposited in the permanent Wyoming mineral trust fund are inviolate.

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

Section 1. The following proposal to amend Wyoming Constitution, Article 15, Section 19 is proposed for submission to the electors of the State of Wyoming at the next general election for approval or rejection to become valid as a part of the Constitution if ratified by a majority of the electors at the election:

Article 15, Section 19. Mineral excise tax; distribution.

The Legislature shall provide by law for an excise tax on the privilege of severing or extracting minerals, of one and one-half percent (1 1/2%) on the value of the gross product extracted. The minerals subject to such excise tax shall be coal, petroleum, natural gas, oil shale, and such other minerals as may be designated by the Legislature. Such tax shall be in addition to any other excise, severance or ad valorem tax. The proceeds from such tax shall be deposited in the Permanent Wyoming Mineral Trust Fund, ~~which~~ The fund, including all monies deposited in the fund from whatever source, shall remain inviolate. The monies in the fund shall be invested as prescribed by the Legislature and all income from fund investments shall be deposited by the State Treasurer in the general fund on an annual basis. The Legislature may also specify by law, conditions and terms under which monies in the fund may be loaned to political subdivisions of the state.

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

The adoption of this amendment would clarify that all monies deposited in the Permanent Wyoming Mineral Trust Fund are inviolate permanent funds of the state.