

CHAPTER 67

PMTF DISTRIBUTION

Original House Bill No. 116

AN ACT relating to distribution of earnings from the permanent Wyoming mineral trust fund; modifying the time for distribution of earnings as specified; and providing for an effective date.

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

Section 1. W.S. 9-4-204(n) is amended to read:

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

(n) The permanent Wyoming mineral trust fund is to be used to account for the proceeds from an excise tax levied by constitutional or statutory law, on the privilege of extracting or severing minerals designated by constitutional or statutory law. The proceeds of the fund are inviolate and constitute a permanent or perpetual trust fund which shall be invested, or loaned to political subdivisions of the state, only as the legislature directs. All income from the fund shall be deposited ~~monthly~~ annually in the general fund.

Section 2. This act is effective immediately upon completion of all acts necessary for a bill to become law as provided by Article 4, Section 8 of the Wyoming Constitution.

Approved March 12, 1998.