



SENATE RESOLUTION #2784

TITLE: ASUW Support for Senate File SF#0030: Wyoming Community College Investment Fund

DATE INTRODUCED: February 8, 2022

AUTHORS: Director of Governmental and Community Affairs Brown

SPONSORS: Senators Castronovo, Engel-Cartie, Ewalt, McGee, Nwokejiobi, Rhymes, and Smith; President Swilling

1. WHEREAS, the purpose of the Associated Students of the University of
2. Wyoming (ASUW) is to serve our fellow students in the best manner possible; and,
3. WHEREAS, 45% of all students at the University of Wyoming transfer
4. from various community colleges across Wyoming and outside the state; and,
5. WHEREAS, the Wyoming Innovation Partnership (WIP) Program seeks to bolster
6. academic programs, state-wide economic initiatives, and ease transfers from Wyoming
7. community colleges to the University of Wyoming; and,
8. WHEREAS, already close relations between the University of Wyoming and Wyoming
9. Community Colleges will require even more collaboration with current and future WIP
10. initiatives; and,
11. WHEREAS, Wyoming Legislature SF#0030 would establish a Wyoming Community
12. College Investment Fund; and,
13. WHEREAS, a Wyoming Community College Investment Fund to be distributed on a
14. quarterly basis to the community college state aid expenditure account would ensure
15. sufficient funding and support: and,
16. WHEREAS, the establishment of the Wyoming's Tomorrow Scholarship Program,
17. provided HB#0031 passes in the Wyoming State Legislature, will take effect July 1,
18. 2022.

PASSED 24-0

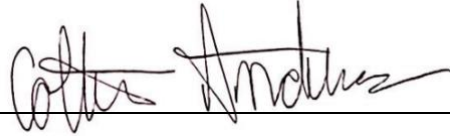
19. THEREFORE, be it resolved that the Associated Students of the University of Wyoming

20. Student Government supports the passage and subsequent implementation of SF#0030.

Referred to: Advocacy, Diversity, and Policy

Date of Passage: February 15th, 2022

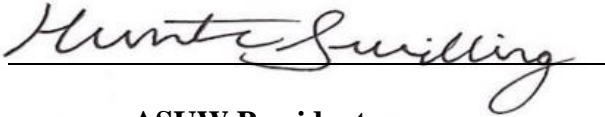
Signed: _____



(ASUW Chairperson)

“Being enacted on February 15th, 2022 **, I do hereby sign my name hereto**

and approve this Senate action.”



ASUW President

PASSED 24-0

Addendum A

2022

STATE OF WYOMING

22LSO-0108

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

2022

STATE OF WYOMING

22LSO-0108

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)

PASSED 24-0

Addendum B

Wyoming community college investment fund.

22LSO-0108, 1.0

FISCAL NOTE

This bill contains a transfer of \$1,000 from the GENERAL FUND to the WYOMING COMMUNITY COLLEGE INVESTMENT FUND created by this bill.

Source of revenue and expenditure increase:

This bill creates a new endowment fund, the Wyoming Community College Investment Fund (Endowment Fund) and transfers \$1,000 from the General Fund to the Endowment Fund. The investment earnings from the Endowment Fund are deposited within the Wyoming Community College Income Account (Income Account), created by this bill.

The balance of the Income Account is distributed on a quarterly basis to the Community College State Aid Expenditure Account (Expenditure Account), created by this bill. All funds within Expenditure Account shall be invested by the State Treasurer and all earnings are retained within the Expenditure Account. Amounts within the Expenditure Account shall only be expended upon legislative appropriation.

Assumptions:

The State Treasurer's Office assumes the Endowment Fund would be invested similarly to other permanent funds and projects yields in FY 2023 to be 2.45 percent, FY 2024 to be 2.57 percent, and FY 2025 to be 2.64 percent for permanent funds. The State Treasurer's Office assumes the Expenditure Account would be invested in the State Agency Pool and projects yields in FY 2023 to be 1.15 percent, FY 2024 to be 1.67 percent, and FY 2025 to be 1.7 percent. Yield is defined as the interest and dividend income from the investment.

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