

ORIGINAL SENATE
FILE NO. 0044

ENROLLED ACT NO. 21, SENATE

FIFTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING
2004 BUDGET SESSION

AN ACT relating to administration of government; clarifying and defining certain authorized investments of state funds; clarifying provision related to the state's retention of services for securities lending; and providing for an effective date.

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

Section 1. W.S. 9-4-710(a)(intro) and 9-4-711 by creating a new subsection (d) are amended to read:

9-4-710. Securities lending.

(a) As part of his investment strategy, the state treasurer may retain the services of a custodial bank or an independent securities lending agent to supervise a program of securities lending in exchange for a fee or other consideration. Supervision of the program shall include:

9-4-711. Permissible investments of state funds.

(d) For purposes of approving additional securities for investment under paragraph (a)(iv) of this section:

(i) "Security" means an investment instrument such as a note, stock, treasury stock, bond, debenture, evidence of indebtedness, certificate of interest or participation in any profit sharing agreement, collateral trust certificate, preorganization certificate or subscription, transferable share, investment contract, voting trust certificate, certificate of deposit for a security or, in general, any interest or instrument commonly known as a "security", or any certificate of interest or participation in, temporary or interim certificate for, receipt for, guarantee of, or warrant or

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right to subscribe to or purchase, any of the foregoing. The foregoing may be issued by corporations, government bodies or other entities that offer investor shares, interests, units or other measures of ownership in the entity or provide for a creditor relationship with the entity;

(ii) "Entity" means a corporation whether for profit or not for profit, partnership, including a general partnership, limited partnership, limited liability partnership and limited liability limited partnership, real estate investment trust, commingled real estate investment fund and limited liability company, whether formed under the laws of this state or any other jurisdiction of the United States;

(iii) "Fund", when used in connection with an investment of securities, shall mean an entity that serves as an investment vehicle specifically designed to invest in securities as provided by the fund managers. Such fund managers are not investment managers or registered investment advisors and shall not be subject to the requirements established for investment managers or registered investment advisors established under this article.

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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.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____
DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk