

SENATE FILE NO. SF0044

State investments.

Sponsored by: Select Committee on Capital Financing and  
Investments

A BILL

for

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

6

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

8

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

11

12 **9-4-710. Securities lending.**

13

14 (a) As part of his investment strategy, the state  
15 treasurer may retain the services of a custodial bank or an  
16 independent securities lending agent to supervise a program

1 of securities lending in exchange for a fee or other  
2 consideration. Supervision of the program shall include:

3

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

5

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

8

9 (i) "Security" means an investment instrument  
10 such as a note, stock, treasury stock, bond, debenture,  
11 evidence of indebtedness, certificate of interest or  
12 participation in any profit sharing agreement, collateral  
13 trust certificate, preorganization certificate or  
14 subscription, transferable share, investment contract,  
15 voting trust certificate, certificate of deposit for a  
16 security or, in general, any interest or instrument  
17 commonly known as a "security", or any certificate of  
18 interest or participation in, temporary or interim  
19 certificate for, receipt for, guarantee of, or warrant or  
20 right to subscribe to or purchase, any of the foregoing.  
21 The foregoing may be issued by corporations, government  
22 bodies or other entities that offer investor shares,  
23 interests, units or other measures of ownership in the

1 entity or provide for a creditor relationship with the  
2 entity;

3  
4 (ii) "Entity" means a corporation whether for  
5 profit or not for profit, partnership, including a general  
6 partnership, limited partnership, limited liability  
7 partnership and limited liability limited partnership, real  
8 estate investment trust, commingled real estate investment  
9 fund and limited liability company, whether formed under  
10 the laws of this state or any other jurisdiction of the  
11 United States;

12  
13 (iii) "Fund", when used in connection with an  
14 investment of securities, shall mean an entity that serves  
15 as an investment vehicle specifically designed to invest in  
16 securities as provided by the fund managers. Such fund  
17 managers are not investment managers or registered  
18 investment advisors and shall not be subject to the  
19 requirements established for investment managers or  
20 registered investment advisors established under this  
21 article.

22

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

5

6

(END)