

ENROLLED ACT NO. 14, SENATE

SIXTY-FOUR LEGISLATURE OF THE STATE OF WYOMING
2016 BUDGET SESSION

AN ACT relating to public funds; authorizing investment of public funds as specified; authorizing a funds pool managed by the state treasurer as specified; and providing for an effective date.

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

Section 1. W.S. 9-3-503(a) and 9-4-831(a) by creating a new paragraph (xxvii) are amended to read:

9-3-503. Investment of deferred compensation; limitation on approved investment plans; enrolling and servicing fees; holding of funds; limited liability of state and political subdivision.

(a) The board may approve investment of deferred compensation in insurance and annuity contracts or other investment plans upon competitive bidding. No investment plan shall be approved unless the plan is offered by a provider and is subject to rules and regulations of applicable federal and state regulatory agencies. The board may establish an account for the purpose of conducting the daily financial operations of the program and to avoid having to liquidate investments prior to maturity. The funds in this account shall be invested in, and be subject to the same terms and conditions as ~~the pool~~ the pools for investments established under W.S. 9-1-416, ~~known commonly as "Wyo-Star"~~ and 9-4-831(a) (xxvii).

9-4-831. Investment of public funds.

(a) The state treasurer, or treasurer of any political subdivision, municipality or special district of this state, and the various boards of trustees and boards

ENROLLED ACT NO. 14, SENATE

SIXTY-FOUR LEGISLATURE OF THE STATE OF WYOMING
2016 BUDGET SESSION

of directors of county hospitals, airports, fairs and other duly constituted county boards and commissions, may invest in:

(xxvii) Investments as provided in W.S. 9-4-715(a), (d) and (e). Upon request by any county, municipality, school district, joint powers board or any other local governmental entity the state treasurer may provide an investment fund for local government entities under the same terms and conditions as provided in W.S. 9-1-416. The fund shall:

(A) Be a second local investment pool with more long-term redemption options than the local investment pool established under W.S. 9-1-416 and with additional penalties for early withdrawal of funds as provided by rule and regulation adopted by the state treasurer;

(B) Be subject to rules and regulations adopted by the state treasurer as provided in W.S. 9-1-416;

(C) Be invested in a manner to obtain the highest return possible consistent with the preservation of the corpus; and

(D) Except as otherwise provided in this paragraph, be managed in accordance with W.S. 9-1-416.

ORIGINAL SENATE
FILE NO. SF0019

ENGROSSED

ENROLLED ACT NO. 14, SENATE

SIXTY-FOUR LEGISLATURE OF THE STATE OF WYOMING
2016 BUDGET SESSION

Section 2. This act is effective July 1, 2016.

(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