

SENATE FILE NO. SF0019

Public funds investing.

Sponsored by: Joint Revenue Interim Committee

A BILL

for

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

5

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

7

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

10

11 **9-3-503. Investment of deferred compensation;**
12 **limitation on approved investment plans; enrolling and**
13 **servicing fees; holding of funds; limited liability of**
14 **state and political subdivision.**

15

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

14

15 **9-4-831. Investment of public funds.**

16

17 (a) The state treasurer, or treasurer of any
18 political subdivision, municipality or special district of
19 this state, and the various boards of trustees and boards
20 of directors of county hospitals, airports, fairs and other
21 duly constituted county boards and commissions, may invest
22 in:

23

1 (xxvii) Investments as provided in W.S.
2 9-4-715(a), (d) and (e). Upon request by any county,
3 municipality, school district or any other local
4 governmental entity the state treasurer may provide an
5 investment fund for local government entities under the
6 same terms and conditions as provided in W.S. 9-1-416. The
7 fund shall:

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

14
15 (B) Be subject to rules and regulations
16 adopted by the state treasurer as provided in W.S. 9-1-416;

17
18 (C) Be invested in a manner to obtain the
19 highest return possible consistent with the preservation of
20 the corpus; and

21
22 (D) Except as otherwise provided in this
23 paragraph, be managed in accordance with W.S. 9-1-416.

1

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

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(END)