

## HOUSE BILL NO. HB0174

Wyoming Sound Money Trust Act.

Sponsored by: Representative(s) Edwards, Clem, Gray,  
Hallinan, Jennings, Laursen, Lindholm,  
Loucks, Miller, Piiparinen and Salazar and  
Senator(s) Biteman, Boner, Bouchard,  
Hutchings, James and Steinmetz

A BILL

for

1 AN ACT relating to public funds; authorizing a portion of  
2 permanent mineral trust fund assets to be held as specie;  
3 providing storage requirements; making conforming amendments;  
4 and providing for an effective date.

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

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8 **Section 1.** W.S. 9-4-714(a)(i), 9-4-715 by creating a  
9 new subsection (q) and 9-4-831 by creating a new subsection  
10 (n) are amended to read:

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12 **9-4-714. Definitions.**

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14 (a) As used in this act:

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**9-4-715. Permissible investments.**

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(i) "Alternative investments" means investments in nontraditional asset classes or in traditional asset classes which are utilized in a nontraditional strategy, and shall exclude specie, as defined in W.S. 9-4-1302(a)(ii);

(q) The state treasurer, or his designee, which shall be registered under the Investment Advisers Act of 1940, P.L. 76-768, as amended, if required to be registered by the terms of that act, may invest the permanent Wyoming mineral trust fund created by W.S. 9-4-204(u)(iii) in the following manner:

(i) As determined on July 1 of each year, the state treasurer may hold an annual average of at least ten percent (10%) of the balance of the permanent Wyoming mineral trust fund created by W.S. 9-4-204(u)(iii) in specie, as defined in W.S. 9-4-1302(a)(ii). Specie held under this subsection shall be maintained securely in a depository for precious metals constructed with a UL-rated class two vault door in this state or another storage arrangement in this state with equal or greater security construction standards. If no depository

1 meeting the requirements of this subsection exists in this  
2 state, the state treasurer shall select a qualifying  
3 depository in a contiguous state. The state treasurer shall  
4 ensure that the specie held in a qualifying depository under  
5 this subsection is segregated from other assets. This  
6 paragraph may be cited as the "Wyoming Sound Money Trust Act".

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8 **9-4-831. Investment of public funds.**

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10 (n) The state treasurer may invest permanent Wyoming  
11 mineral trust funds in specie, consistent with W.S.  
12 9-4-715(q).

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14 **Section 2.** This act is effective July 1, 2019.

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(END)