



# Notice of Intent to Adopt Rules

A copy of the proposed rules may be obtained at <http://rules.wyo.gov>

Revised November 2016

## 1. General Information

a. Agency/Board Name*		
b. Agency/Board Address	c. City	d. Zip Code
e. Name of Agency Liaison		f. Agency Liaison Telephone Number
g. Agency Liaison Email Address		
h. Date of Public Notice		i. Comment Period End Date
j. Public Comment URL or Email Address:		
k. Program		

\*  By checking this box, the agency is indicating it is exempt from certain sections of the Administrative Procedure Act including public comment period requirements. Please contact the agency for details regarding these rules.

## 2. Legislative Enactment

For purposes of this Section 2, "new" only applies to regular rules promulgated in response to a Wyoming legislative enactment not previously addressed in whole or in part by prior rulemaking and does not include rules adopted in response to a federal mandate.

a. Are these rules new as per the above description and the definition of "new" in Chapter 1 of the Rules on Rules?

No.  Yes. Please provide the Enrolled Act Numbers and Years Enacted:

## 3. Rule Type and Information

a. Provide the Chapter Number, Title, and Proposed Action for Each Chapter.  
Please use the Additional Rule Information form for more than 10 chapters, and attach it to this certification.

Chapter Number:	Chapter Name:	<input type="checkbox"/> New	<input type="checkbox"/> Amended	<input type="checkbox"/> Repealed
Chapter Number:	Chapter Name:	<input type="checkbox"/> New	<input type="checkbox"/> Amended	<input type="checkbox"/> Repealed
Chapter Number:	Chapter Name:	<input type="checkbox"/> New	<input type="checkbox"/> Amended	<input type="checkbox"/> Repealed
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Chapter Number:	Chapter Name:	<input type="checkbox"/> New	<input type="checkbox"/> Amended	<input type="checkbox"/> Repealed
Chapter Number:	Chapter Name:	<input type="checkbox"/> New	<input type="checkbox"/> Amended	<input type="checkbox"/> Repealed
Chapter Number:	Chapter Name:	<input type="checkbox"/> New	<input type="checkbox"/> Amended	<input type="checkbox"/> Repealed

**4. Public Comments and Hearing Information**

a. A public hearing on the proposed rules has been scheduled.  No.  Yes. Please complete the boxes below.

Date:	Time:	City:	Location:
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b. What is the manner in which interested persons may present their views on the rulemaking action?

By submitting written comments to the Agency at the physical and/or email address listed in Section 1 above.

At the following URL: \_\_\_\_\_

A public hearing will be held if requested by 25 persons, a government subdivision, or by an association having not less than 25 members. Requests for a public hearing may be submitted:

To the Agency at the physical and/or email address listed in Section 1 above.

At the following URL: \_\_\_\_\_

c. Any person may urge the Agency not to adopt the rules and request the Agency to state its reasons for overruling the consideration urged against adoption. Requests for an agency response must be made prior to, or within thirty (30) days after adoption, of the rule, addressed to the Agency and Agency Liaison listed in Section 1 above.

**5. Federal Law Requirements**

a. These rules are created/amended/repealed to comply with federal law or regulatory requirements.  No.  Yes. Please complete the boxes below.

Applicable Federal Law or Regulation Citation:
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Indicate one (1):

The proposed rules meet, but do not exceed, minimum federal requirements.

The proposed rules exceed minimum federal requirements.

Any person wishing to object to the accuracy of any information provided by the Agency under this item should submit their objections prior to final adoption to:

To the Agency at the physical and/or email address listed in Section 1 above.

At the following URL: \_\_\_\_\_

**6. State Statutory Requirements**

a. Indicate one (1):

The proposed rule change *MEETS* minimum substantive statutory requirements.

The proposed rule change *EXCEEDS* minimum substantive statutory requirements. Please attach a statement explaining the reason that the rules exceed the requirements.

b. Indicate one (1):

The Agency has complied with the requirements of W.S. 9-5-304. A copy of the assessment used to evaluate the proposed rules may be obtained:

By contacting the Agency at the physical and/or email address listed in Section 1 above.

At the following URL: \_\_\_\_\_

Not Applicable.

**7. Additional APA Provisions**

a. Complete all that apply in regards to uniform rules:

These rules are not impacted by the uniform rules identified in the Administrative Procedure Act, W.S. 16-3-103(j).

The following chapters do not differ from the uniform rules identified in the Administrative Procedure Act, W.S. 16-3-103(j):

\_\_\_\_\_ (Provide chapter numbers)

These chapters differ from the uniform rules identified in the Administrative Procedure Act, W.S. 16-3-103(j) (see Statement of Principal Reasons).

\_\_\_\_\_ (Provide chapter numbers)

b. Checklist

The Statement of Principal Reasons is attached to this Notice and, in compliance with *Tri-State Generation and Transmission Association, Inc. v. Environmental Quality Council*, 590 P.2d 1324 (Wyo. 1979), includes a brief statement of the substance or terms of the rule and the basis and purpose of the rule.

If applicable: In consultation with the Attorney General's Office, the Agency's Attorney General representative concurs that strike and underscore is not required as the proposed amendments are pervasive (Chapter 3, *Types of Rules Filings*, Section 1, Proposed Rules, of the Rules on Rules).

**8. Authorization**

a. I certify that the foregoing information is correct.

*Printed Name of Authorized Individual*

*Title of Authorized Individual*

*Date of Authorization*

**Rules Governing the Wyoming State Treasurer's Office  
Intent to Adopt Rules**

**STATEMENT OF PRINCIPAL REASONS**

The purpose of these new rules and rule amendments is to amend and keep current the Chapter 1 rules for the short-term local investment pool and to create rules in Chapter 2 for the long-term local investment pool. The Chapter 1 rules are amended to reflect the short-term nature of that pool. Chapter 2 creates rules for the new long-term local investment pool which the Legislature authorized in 2016 in Senate Enrolled Act Number 14, in Wyoming Statute § 9-4-831(a)(xxvii).

## CHAPTER I

### SHORT-TERM LOCAL INVESTMENT POOL

#### Section 1. Purpose.

The purpose of these rules is to set forth procedures to be followed by the State Treasurer for the operation of a short-term local investment pool, pursuant to the provisions of Wyoming Statute 9-1-416.

#### Section 2. Authority.

The State Treasurer, pursuant to W.S. 9-1-416, adopts the following rules for the operation of a short-term local investment pool.

#### Section 3. Definitions.

(a) “Designated Time” means the time before which each Participant must provide notice of a Transaction in order for that Transaction to be posted the following day.

(b) “Electronic Transfer” is a wire transfer or an Automated Clearing House transfer.

(c) “Pool Administrator” is the Wyoming State Treasurer.

(d) “Pool Participant” or “Participant” shall be any county, municipality, school district, or any other local governmental entity.

(e) “Short-Term Investment Pool” or “Pool” is a common fund with short-term redemption options maintained by the Pool Administrator consisting of deposits from Participants.

(f) “Transaction” is a deposit or a withdrawal.

(g) “Undivided Interest” is a proportionate share of all assets of the Pool taken together as a whole and not separated out into parts.

#### Section 4. Form of Investment.

(a) The Pool shall have separated accounts maintained for each Pool Participant, but all monies will be co-mingled for investment purposes.

(b) All Participants shall have an undivided interest in the Pool. No Participant shall have a claim on any specific asset of the Pool but shall have an undivided interest based on the proportion of that Participant’s cash balance as a percentage of the total cash balance of the Pool.

(c) No separate investments shall be made for any Participant.

(d) Separate accounts shall be maintained for each Participant.

(e) Participant funds shall only be invested in the Pool and will not be co-mingled with State funds or any other pooled funds.

#### **Section 5. Income Distribution.**

(a) All income earned by the Pool-minus Fees as provided in Section 11 of these Rules will be distributed to Participants.

(b) Income will be calculated on each Participant's average daily cash balance in the Pool.

(c) Interest will be calculated and credited to the principal of each account by the fifteenth day of the following month. Each Participant will have the benefit of daily compounding of interest regardless of the date in which Participant's account balance is adjusted and reported.

#### **Section 6. Transaction Amount.**

(a) The Pool Administrator may set a minimum and maximum transaction size for deposit to or withdrawal from the Pool-based on the total Pool size and other situational conditions and shall notify all Participants of any set minimum or maximum transaction size.

#### **Section 7. Transactions.**

(a) All deposits may be made by check, warrant, or Electronic Transfer, but third-party checks will not be accepted.

(i) Deposits are credited to the Participant after receipt by the Pool Administrator and on the day funds are available for investment.

(ii) Withdrawals made by Electronic Transfer will be available on the effective date of the transfer.

(b) All costs of Electronic Transfers shall be borne by the Participant.

(c) For Electronic Transfers, each Participant shall provide complete instructions for withdrawals and deposits. Upon request, the Pool Administrator shall supply to the Participant complete Electronic Transfer instructions for deposits to the Pool.

(d) The Pool Administrator shall set the Designated Time which shall be applicable to all Participants and notify each Participant in writing of the Designated Time.

#### **Section 8. Notice of Transaction.**

(a) Pool Participants shall provide notice of any deposit or withdrawal to the Pool Administrator prior to the Designated Time. Notices shall be made in writing.

### **Section 9. Reporting Requirements.**

- (a) Pool Participants shall have an electronic means of confirming Transactions.
- (b) The Pool Administrator shall report cash balances monthly.
- (c) The Pool Administrator shall provide an interest earnings statement monthly.
- (d) The Pool Administrator shall respond to all Participant audit confirmations.

### **Section 10. Risk.**

- (a) Pool Participants acknowledge that there is risk associated with investing in the Pool. The Pool does not have a guaranteed rate of return, and Participants expose their investments to market losses as well as gains. All market risks associated with the Pool are assumed by the Participant.
- (b) Nothing in these Rules shall be construed to require the State of Wyoming to reimburse Pool Participants for any losses that may occur on investments.

### **Section 11. Fees.**

- (a) The Pool Administrator shall charge Pool Participants for the investment, banking, and administrative fees which the Pool Administrator has incurred in providing the Short Term Investment Pool.
- (b) The Fees shall not exceed the direct costs incurred by the Pool Administrator.

## CHAPTER I

### SHORT-TERM LOCAL INVESTMENT POOL

#### Section 1. Purpose.

The ~~purpose of reasons for adopting~~ these rules is to set forth procedures to be followed by the State Treasurer for the operation of a short-term local investment pool, pursuant to the provisions of Wyoming Statute W.S. 9-1-416.

#### Section 2. Authority.

The State Treasurer, pursuant to W.S. 9-1-416 and W.S. 16-3-101, et seq., adopts the following rules for the operation of a short-term local investment pool.

#### Section 3. Definitions.

(a) “Designated time” means the time before which each Participant must provide notice of a Transaction in order for that Transaction to be posted the following day.

(b) “Electronic Transfer” is a wire transfer or an Automated Clearing House transfer.

(c) “Pool Administrator” is the Wyoming State Treasurer.

(~~b~~d) “Pool Participant” or “Participant” shall be any county, municipality, school district, or any other local governmental entity.

(~~e~~e) “Short-Term Investment Pool” or “Pool” is a common fund with short-term redemption options maintained by the Pool Administrator ~~pool administrator~~ consisting of deposits from Participants ~~pool participants~~.

(f) “Transaction” is a deposit or a withdrawal.

(~~d~~g) “Undivided Interest” is a proportionate share of all assets of the ~~investment pool~~ Pool taken together as a whole and not separated out into parts.

#### Section 4. Form of Investment.

(a) The ~~investment Pool pool~~ shall have separated accounts maintained for each Pool Participant ~~pool participant~~, but all monies will be co-mingled for investment purposes.

(b) All Participants ~~participants~~ will shall have an undivided interest in the Pool ~~pool~~. No Participant shall have a claim on any specific asset of the Pool but shall have an undivided interest based on the proportion of that Participant’s-cash balance as a percentage of the total cash balance of the Pool.

(c) No separate investments shall be made for any Participant ~~pool participant~~.

~~(d) No pool participant shall have a claim on any specific asset of the investment pool but shall have an undivided interest based on the proportion of that participant's cash balance as a percentage of the total cash balance of the investment pool.~~

~~(de) Separate accounts will~~shall be maintained for each Participant~~political entity~~.

~~(ef) Participant funds shall only be invested in the Pool and will not be co-mingled with State funds or any other pooled funds.~~

### **Section 5. Income Distribution.**

(a) All income earned by the Pool~~pool~~ minus Fees as provided in Section 11 of these Rules will be distributed to Participants~~participants~~.

(b) Income will be calculated on each Participant's~~entity's~~ average daily cash balance in the Pool~~pool~~.

(c) Interest will be calculated and credited to the principal of each account by the fifteenth day of the following month~~during the month following that in which it was accrued~~. Each Participant~~participant~~ will have the benefit of daily compounding of interest regardless of the date in which Participant's~~his~~ account balance is adjusted and reported.

### **Section 6. Transaction Amount.**

(a) The Pool Administrator may set a The minimum and maximum transaction size for deposit to or withdrawal from the Pool~~pool~~ based on the total Pool size and other situational conditions and shall notify all Participants of any set minimum or maximum transaction size.~~will be five hundred dollars (\$500.00).~~

~~(b) A maximum transaction size may be set by the State Treasurer based on the total pool size and other situational conditions.~~

### **Section 7. ~~Pool Transfers~~ Deposits to, ~~Withdrawals from~~ Transactions.**

(a) All deposits may be made by check, warrant, or Electronic Transfer, but third-party checks will not be accepted~~ACH or wire transfer~~.

(i) Deposits ~~made by warrant will be~~are credited to the Participant after receipt by the Pool Administrator and entity on the day received~~but cannot be invested until funds are available for investment~~collected. ~~Mail delays and collection time delays should be considered when transmitting warrants.~~

(ii) Withdrawals made by Electronic Transfer~~wire transfer or by Automated Clearing House (ACH)~~ will be available on the effective date~~day~~ of the transfer.

(b) All costs of Electronic Transfers~~wire transfers~~ will shall be borne by the Participant~~entity~~ making the deposit to the investment pool.

(c) ~~For Electronic Transfers, The State Treasurer will supply complete wire instructions for deposits to the investment pool. Each Participant political entity must shall provide complete wire or ACH instructions for withdrawals and deposits. Upon request, the Pool Administrator shall supply to the Participant complete Electronic Transfer instructions for deposits to the Pool.~~

(d) ~~All deposits or withdrawals will be confirmed in writing by the State Treasurer. The Pool Administrator shall set the Designated Time which shall be applicable to all Participants and notify each Participant in writing of the Designated Time.~~

### **Section 8. Notice of Transaction Withdrawal.**

(a) ~~Pool Participants shall provide notice of any deposit or withdrawal to the Pool Administrator. All notices of withdrawal must be received by the State Treasurer's Office prior to the Designated Time 2:00 p.m. on the day preceding the day of withdrawal. Notices Requests shall may be made in writing, by telephone, or by fax. In the case of a telephone request, the request must be confirmed in writing.~~

### **Section 9. Reporting Requirements.**

(a) ~~Pool Participants shall have an electronic means of confirming Transactions. All deposits or withdrawals will be confirmed in writing to the pool participant.~~

(b) ~~The Pool Administrator shall report cCash balances will be reported monthly.~~

(c) ~~The Pool Administrator shall provide aAn interest earnings statement will be provided monthly.~~

(d) ~~The Pool Administrator State Treasurer will shall respond to all Participant audit confirmations as received.~~

(e) ~~The State Treasurer will respond to phone inquiries from pool participants.~~

### **Section 10. Risk.**

(a) ~~Pool Participants acknowledge that there is risk associated with investing in the Pool. The Pool does not have a guaranteed rate of return, and Participants expose their investments to market losses as well as gains. All market risks associated with the Pool are assumed by the Participant.~~

(b) ~~Nothing in these Rules shall be construed to require the State of Wyoming to reimburse Pool Participants for any losses that may occur on investments.~~

### **Section 11. Fees.**

(a) ~~The Pool Administrator shall charge Pool Participants for the investment,~~

banking, and administrative fees which the Pool Administrator has incurred in providing the Short Term Investment Pool.

(b) The Fees shall not exceed the direct costs incurred by the Pool Administrator.

## CHAPTER 2

### LONG-TERM LOCAL INVESTMENT POOL

#### Section 1. Purpose.

The purpose of these rules is to set forth procedures to be followed by the State Treasurer for the operation of a long-term local investment pool, pursuant to the provisions of Wyoming Statute 9-4-831(a)(xxvii) and W.S. 9-1-416.

#### Section 2. Authority.

The State Treasurer, pursuant to W.S. 9-1-416 and W.S. 9-4-831(a)(xxvii), adopts the following rules for the operation of a long-term local investment pool.

#### Section 3. Definitions.

(a) “Designated Time” means the time before which a Participant must provide notice of a Transaction in order for that Transaction to be posted the following day, as designated in writing by the Pool Administrator.

(b) “Early Withdrawal” means withdrawal of funds by the Pool Participant before the expiration of the minimum term subjecting the Pool Participant to penalty.

(c) “Electronic Transfer” is a wire transfer or an Automated Clearing House (ACH) transfer.

(d) “Long-Term Investment Pool” or “Pool” is a common fund with long-term redemption options maintained by the Pool Administrator consisting of deposits from Pool Participants.

(e) “Minimum Term” is the minimum length of time the Pool Participant must leave deposits for investment with the Pool Administrator before withdrawal or be subject to early withdrawal penalty.

(f) “Pool Administrator” is the Wyoming State Treasurer.

(g) “Pool Participant” or “Participant” shall be any county, municipality, school district, joint powers board or any other local governmental entity.

(h) “Transaction” is a deposit or a withdrawal.

(i) “Undivided Interest” is a proportionate share of all assets of the long-term Pool taken together as a whole and not separated out into parts.

#### **Section 4. Form of Investment.**

(a) The Long-Term Investment Pool shall have separated accounts maintained for each Pool Participant, but all monies will be co-mingled for investment purposes.

(b) All Participants shall have an undivided interest in the Pool. No Pool Participant shall have a claim on any specific asset of the Pool but shall have an undivided interest based on the proportion of that Participant's cash balance as a percentage of the total cash balance of the Pool.

(c) No separate investments shall be made for any Participant.

(d) Separate accounts shall be maintained for each Participant.

(e) Participant funds shall only be invested in the Pool and will not be co-mingled with State funds or any other pooled funds.

(f) Funds must be invested for a minimum term of three (3) months or as otherwise designated in writing by the Pool Administrator and applicable to all Participants. Early withdrawal subjects the withdrawing Pool Participant to a Penalty as provided in Section 11 of these Rules.

#### **Section 5. Income Distribution.**

(a) All income earned by the Pool minus Fees as provided in Section 11 will be distributed to Participants.

(b) Income will be calculated on each Participant's average daily cash balance in the Pool.

(c) Interest will be calculated and credited to the principal of each account by the fifteenth day of the following month. Each Participant will have the benefit of daily compounding of interest regardless of the date in which its account balance is adjusted and reported.

#### **Section 6. Transaction Amount.**

(a) The minimum transaction size for deposit to the Pool will be one thousand five hundred dollars (\$1500.00) or as otherwise designated in writing by the Pool Administrator and applicable to all Participants.

(b) The Pool Administrator may set a maximum transaction size for deposit to or withdrawal from the Pool based on the total Pool size and other situational conditions. Any set maximum transaction size will be applicable to all Participants, and the Pool Administrator shall notify each Participant of any maximum transaction size.

### **Section 7. Transactions.**

(a) All deposits may be made by check, warrant, or Electronic Transfer, but third party checks will not be accepted.

(i) Deposits are credited to the Participant after receipt by the Pool Administrator and on the day funds are available for investment.

(ii) Withdrawals made by Electronic Transfer will be available on the effective date of the transfer.

(b) All costs of Electronic Transfers shall be borne by the Participant.

(c) For Electronic Transfers, each Participant must provide complete instructions for withdrawals and deposits. Upon request, the Pool Administrator will supply to the Participant complete Electronic Transfer instructions for deposits to the Pool.

(d) The Pool Administrator shall set the Designated Time which shall be applicable to all Participants and notify each Participant in writing of the Designated Time.

### **Section 8. Notice of Transaction.**

(a) Pool Participants must provide notice of any deposit or withdrawal to the Pool Administrator prior to the Designated Time. Notices must be made in writing.

### **Section 9. Reporting Requirements.**

(a) Pool Participants shall have an electronic means of confirming Transactions.

(b) The Pool Administrator shall report cash balances monthly.

(c) The Pool Administrator shall provide an interest earnings statement monthly.

(d) The Pool Administrator shall respond to all Participant audit confirmations.

### **Section 10. Risk.**

(a) Pool Participants acknowledge that there is risk associated with investing in the Pool. The Pool does not have a guaranteed rate of return, and Participants expose their investments to market losses as well as gains. All market risks associated with the Pool are assumed by the Participant.

(b) Nothing in these Rules shall be construed to require the State of Wyoming to reimburse Pool Participants for any losses that may occur on investments.

**Section 11. Fees.**

(a) The Pool Administrator shall charge Pool Participants for the investment, banking, and administrative fees which the Pool Administrator has incurred in providing the Long-Term Investment Pool.

(b) The Fees shall not exceed the direct costs incurred by the Pool Administrator.

**Section 12. Penalty.**

(a) The Pool Administrator will impose a ten percent penalty for Early Withdrawal.

## CHAPTER 2

### LONG-TERM LOCAL INVESTMENT POOL

#### Section 1. Purpose.

The purpose of these rules is to set forth procedures to be followed by the State Treasurer for the operation of a long-term local investment pool, pursuant to the provisions of Wyoming Statute 9-4-831(a)(xxvii) and W.S. 9-1-416.

#### Section 2. Authority.

The State Treasurer, pursuant to W.S. 9-1-416 and W.S. 9-4-831(a)(xxvii), adopts the following rules for the operation of a long-term local investment pool.

#### Section 3. Definitions.

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(c) “Electronic Transfer” is a wire transfer or an Automated Clearing House (ACH) transfer.

(d) “Long-Term Investment Pool” or “Pool” is a common fund with long-term redemption options maintained by the Pool Administrator consisting of deposits from Pool Participants.

(e) “Minimum Term” is the minimum length of time the Pool Participant must leave deposits for investment with the Pool Administrator before withdrawal or be subject to early withdrawal penalty.

(f) “Pool Administrator” is the Wyoming State Treasurer.

(g) “Pool Participant” or “Participant” shall be any county, municipality, school district, joint powers board or any other local governmental entity.

(h) “Transaction” is a deposit or a withdrawal.

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(c) For Electronic Transfers, each Participant must provide complete instructions for withdrawals and deposits. Upon request, the Pool Administrator will supply to the Participant complete Electronic Transfer instructions for deposits to the Pool.

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(a) The Pool Administrator shall charge Pool Participants for the investment, banking, and administrative fees which the Pool Administrator has incurred in providing the Long-Term Investment Pool.

(b) The Fees shall not exceed the direct costs incurred by the Pool Administrator.

**Section 12. Penalty.**

(a) The Pool Administrator will impose a ten percent penalty for Early Withdrawal.