

HOUSE BILL NO. HB0304

Investment of state funds.

Sponsored by: Representative(s) Lockhart, Cohee, Hammons,
Martin, Quarberg and Simpson and Senator(s)
Coe and Larson

A BILL

for

1 AN ACT relating to the state treasurer; amending
2 limitations on legislatively designated investments as
3 specified; and providing for an effective date.

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

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7 **Section 1.** W.S. 9-4-701(q)(ii)(C) is amended to read:

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9 **9-4-701. Permissible investments; treasurer's rules**
10 **and regulations.**

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12 (q) The limitation on legislatively designated
13 investments under W.S. 9-4-712 applies to this investment.
14 To promote economic development, the state treasurer is
15 authorized to invest and keep invested not to exceed one
16 hundred million dollars (\$100,000,000.00) of any state

1 permanent funds available for investment through the
2 purchase of industrial development bonds issued by joint
3 powers boards, municipalities or counties under W.S.
4 15-1-701 through 15-1-710 subject to the terms and
5 conditions specified under this subsection. By December 31
6 of each calendar year, the state treasurer and the Wyoming
7 business council shall each provide a report to the joint
8 minerals, business and economic development interim
9 committee on the effectiveness of the investment program
10 authorized by this subsection. The reports shall include
11 the costs incurred by the state to the permanent mineral
12 trust fund, expenditures made from the account created
13 under paragraph (v) of this subsection and the revenue
14 received by the Wyoming business council through fees and
15 businesses who utilized the program:

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17 (ii) No investment shall be made under this
18 subsection unless:

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20 (C) The bonds bear interest at a rate,
21 indexed to the prime or ten (10) year treasury bill rate as
22 determined by the state treasurer, pursuant to W.S.
23 39-14-108(c)(iv), adjusted annually, which is reasonably

1 commensurate with the risk, as recommended by the Wyoming
2 business council; and

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4 **Section 2.** This act is effective July 1, 2007.

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(END)