

SENATE FILE NO. SF0024

State investments.

Sponsored by: Senator(s) Martin, Bebout, Cooper, Hastert
and Rothfuss and Representative(s) Lockhart,
Moniz and Stubson

A BILL

for

1 AN ACT relating to state investments; increasing amount
2 allowed to be invested in industrial development bonds;
3 extending the sunset for those investments; increasing
4 overall amount allowed to be invested for specific public
5 purposes; and providing for an effective date.

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

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9 **Section 1.** W.S. 9-4-715(m)(intro), (vi) and (n) is
10 amended to read:

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12 **9-4-715. Permissible investments.**

13

14 (m) To promote economic development, the state
15 treasurer may invest and keep invested not to exceed ~~one~~
16 ~~hundred million dollars (\$100,000,000.00)~~ six hundred

1 million dollars (\$600,000,000.00) of any state permanent
2 funds through the purchase of industrial development bonds
3 issued by joint powers boards, municipalities or counties
4 under W.S. 15-1-701 through 15-1-710 subject to the terms
5 and conditions specified under this subsection. By
6 December 31 of each calendar year, the state treasurer and
7 the Wyoming business council shall each provide a report to
8 the joint minerals, business and economic development
9 interim committee on the effectiveness of the investment
10 program authorized by this subsection. The reports shall
11 include the costs incurred by the state to the permanent
12 mineral trust fund, expenditures made from the account
13 created under paragraph (v) of this subsection and the
14 revenue received by the Wyoming business council through
15 fees and businesses who utilized the program:

16

17 (vi) No investment shall be made under this
18 subsection after June 30, ~~2011~~2016.

19

20 (n) The state treasurer shall not invest state funds
21 for a specific public purpose authorized or directed by the
22 legislature in excess of a total of ~~five hundred million~~
23 ~~dollars (\$500,000,000.00)~~ one billion dollars
24 (\$1,000,000,000.00), excluding investments made pursuant to

1 W.S. 37-5-406. Prior to the convening of each general
2 session, the state treasurer shall, after consultation with
3 the board, recommend any adjustments to this allocated
4 amount to the select committee on capital financing and
5 investments.

6

7 **Section 2.** This act is effective July 1, 2011.

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9

(END)