

Sponsored By: Joint Appropriations Interim Committee

A JOINT RESOLUTION proposing to amend the Wyoming Constitution to authorize the investment of state funds not designated as permanent funds of the state in equities upon a two-thirds vote of both houses of the legislature.

1/12/2015 Bill Number Assigned
1/13/2015 S Received for Introduction
1/14/2015 S Introduced and Referred to S02 - Appropriations
1/19/2015 Appropriations:Recommend Do Pass 4-0-1-0-0

ROLL CALL

Ayes: Senator(s) Burns, Hastert, Ross, Wasserburger

Excused: Senator Perkins

Ayes 4 **Nays** 0 **Excused** 1 **Absent** 0 **Conflicts** 0

1/19/2015 S Placed on General File
1/19/2015 S COW Passed

SJ0002S2001/ADOPTED

Page 1-line 11 Delete "creating Article 16, Section 14" insert
"amending Article 16, Section 6".

Page 2-lines 1 through 8 Delete and insert:

**"Article 16, Section 6. Loan of credit; donations prohibited;
works of internal improvement.**

(a) Neither the state nor any county, city, township, town, school district, or any other political subdivision, shall:

(i) Loan or give its credit or make donations to or in aid of any individual, association or corporation, except for necessary support of the poor;~~; nor or~~

(ii) Subscribe to or become the owner of the capital stock of any association or corporation, except that:

(A) Funds of public employee retirement systems and the permanent funds of the state of Wyoming may be invested in such stock under conditions the legislature prescribes~~;~~ and

(B) By a two-thirds (2/3) vote of all the members of each of the two (2) houses voting separately, the legislature may authorize the investment of funds not designated as permanent funds of the state in the capital stock of any association or corporation. The legislature may designate which of these funds may be invested and may prescribe different investment conditions for each fund. Any legislation authorizing investment of these funds, both obligated and statutory trust funds, shall provide that the highest priority for investment is the protection of the corpus of the funds consistent with the fund's purpose. Legislation authorizing investment of statutory trust funds may also provide for use of the earnings to protect the funds from inflation and to minimize fluctuations in earnings.

(b) The state shall not engage in any work of internal improvement unless authorized by a two-thirds (2/3) vote of the people.". NICHOLAS

SJ0002S2002/ADOPTED

Page 2-lines 1 through 8 Delete including the Nicholas Second Reading Amendment (SJ0002S2001/A) to these lines and insert:

"Article 16, Section 6. Loan of credit; donations prohibited; works of internal improvement.

(a) Neither the state nor any county, city, township, town, school district, or any other political subdivision, shall:

(i) Loan or give its credit or make donations to or in aid of any individual, association or corporation, except for necessary support of the poor;~~;~~~~nor~~~~or~~

(ii) Subscribe to or become the owner of the capital stock of any association or corporation, except that:

(A) Funds of public employee retirement systems and the permanent funds of the state of Wyoming may be invested in such stock under conditions the legislature prescribes~~;~~

(B) The legislature may authorize the investment of funds not designated as permanent funds of the state in the capital stock of any association or corporation and may designate which of these funds may be invested. The legislature may prescribe different investment conditions for each fund. Any legislation establishing or increasing the percentage of any fund that may be invested under this subparagraph shall be passed only by a two-thirds (2/3) vote of all the members of each of the two (2) houses voting separately.

(b) The state shall not engage in any work of internal improvement unless authorized by a two-thirds (2/3) vote of the people.". NICHOLAS, BEBOUT, SCOTT, PERKINS

1/20/2015 S 2nd Reading:Laid Back
1/21/2015 S 2nd Reading:Laid Back
1/22/2015 S 2nd Reading:Laid Back
1/23/2015 S 2nd Reading:Laid Back
1/26/2015 S 2nd Reading:Passed
1/27/2015 S 3rd Reading:Passed 27-3-0-0-0

ROLL CALL

Ayes: Senator(s) Anderson, J.D.(SD02), Anderson, J.L.(SD28), Bebout, Burns, Case, Christensen, Coe, Cooper, Craft, Dockstader, Driskill, Emerich, Esquibel, Geis, Hastert, Hicks, Johnson, Landen, Meier, Nicholas Pres, Pappas, Perkins, Peterson, Ross, Rothfuss, Scott, Von Flatern

Nays: Senator(s) Barnard, Kinskey, Wasserburger

Ayes 27 **Nays** 3 **Excused** 0 **Absent** 0 **Conflicts** 0

1/29/2015 H Received for Introduction
2/6/2015 H Introduced and Referred to H02 - Appropriations
2/11/2015 Appropriations:Recommend Amend and Do Pass 7-0-0-0-0

ROLL CALL

Ayes: Representative(s) Burkhart, Connolly, Greear, Harshman, Moniz, Nicholas, B., Stubson

Ayes 7 **Nays** 0 **Excused** 0 **Absent** 0 **Conflicts** 0

2/11/2015 H Placed on General File

SJ0002HS001/ADOPTED

(TO ENGROSSED COPY)

Page 3-line 2 Delete "The legislature" insert "A majority of both houses of the legislature, voting separately,".

Page 3-line 20 Delete "within the".

Page 3-lines 21 and 22 Delete entirely.

Page 4-line 6 After "of" insert "additional"; delete "which are".

Page 4-line 7 Delete entirely.

Page 4-line 8 Delete "employee retirement system funds".
HARSHMAN, CHAIRMAN

2/18/2015 H COW Passed
2/19/2015 H 2nd Reading:Passed

SJ0002H3001/ADOPTED

(TO ENGROSSED COPY)

Page 3-line 2 After "invested." delete the balance of the line including the standing committee amendment (SJ002HS001/A) to this line.

Page 3-line 3 Delete the line through "fund.".

Page 3-line 7 After "separately." insert "A majority of both houses of the legislature voting separately may prescribe different investment conditions for each fund.". STUBSON

2/20/2015 H 3rd Reading:Passed 48-11-1-0-0

ROLL CALL

Ayes: Representative(s) Allen, Baker, Baldwin, Berger, Blackburn, Blake, Brown Speaker, Burkhart, Byrd, Campbell, Cannady, Connolly, Dayton, Edmonds, Edwards, Eklund, Esquibel, Freeman, Greear, Harshman, Harvey, Hunt, Jaggi, Kasperik, Kirkbride, Krone, Larsen Lloyd, Laursen Dan, Lindholm, Lockhart, Madden, McKim, Moniz, Nicholas, Northrup, Paxton, Pelkey, Petroff, Pownall, Schwartz, Sommers, Stubson, Throne, Walters, Wilson, Winters, Zwonitzer,Dn, Zwonitzer,Dv

Nays: Representative(s) Barlow, Clem, Gay, Halverson, Jennings, Kroeker, Loucks, Miller, Piiparinen, Reeder, Steinmetz

Excused: Representative Patton

Ayes 48 **Nays** 11 **Excused** 1 **Absent** 0 **Conflicts** 0

2/20/2015 S Received for Concurrence
2/23/2015 S Concur:Failed 0-23-7-0-0

ROLL CALL

Nays: Senator(s) Anderson, J.D.(SD02), Anderson, J.L.(SD28), Barnard, Bebout, Burns, Case, Christensen, Coe, Cooper, Emerich, Esquibel, Hastert, Hicks, Johnson, Kinskey, Meier, Nicholas Pres, Pappas, Perkins, Ross, Scott, Von Flatern, Wasserburger

Excused: Senator(s) Craft, Dockstader, Driskill, Geis, Landen, Peterson, Rothfuss

Ayes 0 **Nays** 23 **Excused** 7 **Absent** 0 **Conflicts** 0

2/24/2015 S Appointed JCC01 Members
Senator(s) Ross, Perkins, Wasserburger

3/4/2015 H Appointed JCC01 Members
Representative(s) Stubson, Connolly, Greear

3/4/2015 S Adopted SJ0002JC001: 28-1-1-0-0

SJ0002JC001/SADOPTED (CORRECTED COPY) (TO ENGROSSED COPY)

Delete the following House amendments:

SJ0002H3001/A

SJ0002HS001/A

Further amend the ENGROSSED COPY as follows:

Page 2-line 21 Delete "authorize" insert "provide by law for".

Page 3-line 20 Delete "within the".

Page 3-lines 21 and 22 Delete.

Page 4-line 6 After "of" insert "additional"; delete "which are".

Page 4-line 7 Delete.

Page 4-line 8 Delete through "funds". ROSS, PERKINS, WASSERBURGER, STUBSON, CONNOLLY, GREEAR

ROLL CALL

Ayes: Senator(s) Anderson, J.D.(SD02), Anderson, J.L.(SD28), Bebout, Burns, Case, Christensen, Coe, Cooper, Dockstader, Driskill, Emerich, Esquibel, Geis, Hastert, Hicks, Johnson, Kinskey, Landen, Meier, Nicholas Pres, Pappas, Perkins, Peterson, Ross, Rothfuss, Scott, Von Flatern, Wasserburger

Nays: Senator Barnard

Excused: Senator Craft

Ayes 28 **Nays** 1 **Excused** 1 **Absent** 0 **Conflicts** 0

3/4/2015 H Adopted SJ0002JC001: 50-9-1-0-0

SJ0002JC001/SADOPTEDHADOPTE (CORRECTED COPY) (TO ENGROSSED COPY)

Delete the following House amendments:

SJ0002H3001/A

SJ0002HS001/A

Further amend the ENGROSSED COPY as follows:

Page 2-line 21 Delete "authorize" insert "provide by law for".

Page 3-line 20 Delete "within the".

Page 3-lines 21 and 22 Delete.

Page 4-line 6 After "of" insert "additional"; delete "which are".

Page 4-line 7 Delete.

Page 4-line 8 Delete through "funds". ROSS, PERKINS, WASSERBURGER, STUBSON, CONNOLLY, GREEAR

ROLL CALL

Ayes: Representative(s) Allen, Baker, Baldwin, Berger, Blackburn, Blake, Brown Speaker, Burkhart, Byrd, Campbell, Cannady, Clem, Connolly, Dayton, Edmonds, Edwards, Eklund, Esquibel, Freeman, Gay, Greear, Harshman, Harvey, Hunt, Jaggi, Jennings, Kasperik, Kirkbride, Krone, Larsen Lloyd, Laursen Dan, Lindholm, Lockhart, Madden, Moniz, Nicholas, Northrup, Paxton, Pelkey, Petroff, Pownall, Schwartz, Sommers, Stubson, Throne, Walters, Wilson, Winters, Zwonitzer,Dn, Zwonitzer,Dv

Nays: Representative(s) Barlow, Halverson, Kroeker, Loucks, McKim, Miller, Piiparinen, Reeder, Steinmetz

Excused: Representative Patton

Ayes 50 **Nays** 9 **Excused** 1 **Absent** 0 **Conflicts** 0

3/5/2015 Assigned Number SEJR No. 0001

3/5/2015 S President Signed SEJR No. 0001

3/5/2015 H Speaker Signed SEJR No. 0001

3/9/2015 Governor Signed SEJR No. 0001