SENATE JOINT RESOLUTION NO. SJ0002

Investment of state funds.

Sponsored by: Joint Appropriations Interim Committee

A JOINT RESOLUTION

for

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.

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF WYOMING, two-thirds of all the members of the two houses, voting separately, concurring therein:

Section 1. The following proposal to amend the Wyoming Constitution by creating Article 16, Section 14 is proposed for submission to the electors of the State of Wyoming at the next general election for approval or rejection to become valid as a part of the Constitution if ratified by a majority of the electors at the election:

Article 16, Section 14. Investment of state funds.

Notwithstanding Article 16, Section 6 of this Constitution, the legislature, by a two-thirds (2/3) vote of all the members of each of the two (2) houses voting separately, may authorize the investment of funds not designated as permanent funds of the state in the same manner as permanent funds of the state.

Section 2. That the Secretary of State shall endorse the following statement on the proposed amendment:

Currently, the Wyoming Constitution allows the legislature to authorize the investment of public employee retirement systems funds and permanent state funds in equities, such as stock or shares in private or public companies. Permanent funds of the state include funds within the Wyoming Permanent Mineral Trust Fund, the Permanent Land Fund, the Higher Education Trust Fund and other funds designated as permanent funds by the Constitution. The Wyoming Constitution does not allow the state to invest any other funds in equities.

The adoption of this amendment would allow the legislature, by two-thirds vote of the members of both houses, to authorize the investment of specified state funds which are not designated as permanent funds of the state or public employee retirement system funds in equities.

(END)