

Bill No.: HB0020

Effective: 7/1/2016

LSO No.: 16LSO-0120

Enrolled Act No.: HEA No. 0010

Chapter No.: 26

Prime Sponsor: Management Audit Committee

Catch Title: State public purpose investments-reporting.

Subject: Requires a comprehensive report to the Select Committee on Capital Financing and Investments on state public purpose investments

Summary/Major Elements:

- Under current law, the State Treasurer, in consultation with the State Loan and Investment Board, makes biennial recommendations to the Select Committee on Capital Financing and Investments on the total amount of state permanent and non-permanent funds that may be invested for a specific public purpose.
- This act expands the State Treasurer's reporting requirement to include comprehensive information on state funds invested for public purposes in addition to recommendations on the total amount of funds that may be invested for a specific public purpose. The expanded reporting requirement includes how frequently investment programs are used, amounts loaned, which investments have delinquent or defaulted accounts, recommendations for legislative revisions to programs, estimates of potential opportunity costs and a summary of administrative costs. The act requires the annual report to be compiled in consultation with the State Loan and Investment Board, the Wyoming Water Development Office, the Wyoming Business Council and the Office of State Lands and Investments and is due by November 1 of each year.
- This act also amends the duties of the Select Committee on Capital Financing and Investments to include monitoring state funds invested for a specific public purpose authorized or directed by the legislature.

Comments:

- By November 1 of each year, the Treasurer, in consultation with the Board, the Water Development Office, the Business Council and the Office of State Lands and Investments, must report to the Select Committee on Capital Financing and Investments on all state funds invested for a specific public purpose authorized or directed by the Legislature.

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