

[BUDGET AFFECTED]

Budget(s) : **Section 004. STATE TREASURER**
 (Manager Payments)

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1 Page 11-line 1 After "3." insert "(a)".

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3 Page 11-line 4 After "employees," insert "rent, one-time
4 and on-going information technology costs,
5 equipment and all other".

7 Page 11-line 12 After "contracts." delete balance of the
8 line and insert "The state treasurer shall
9 also include an explanation and accounting
10 of all expenditures relating to actions
11 taken pursuant to this footnote and a
12 description of the work performed by the new
13 internal investment staff. The report shall
14 outline what the standards, objectives and
15 investment policies are for any and all
16 funds redirected for internal management,
17 and a performance report for all such funds,
18 including benchmark comparisons, overall
19 return on the funds, as well as comparative
20 performance from the externally managed
21 funds for an identical timeframe.".

23 Page 11-line 13 Before "positions" insert "(b) The state
24 treasurer's office shall include a new
25 division in its 2019-2020 biennial budget
26 request to account for the new internal
27 investment management team. To the extent
28 expenditures are recurring, authorizations
29 for".

31 Page 11-line 14 After "request" insert "pursuant to W.S. 9-
32 2-1002(a)(ix)".

34 To the extent required by this amendment: adjust totals; and
35 renumber as necessary. NICHOLAS