

Sponsored By: Select Committee on Capital Financing & Investments

AN ACT relating to state investments; creating the investment funds committee; specifying membership; providing for appointment and removal of members; imposing duties on the committee; transferring certain duties from the state loan and investment board to the committee; creating the selection panel for the investment funds committee; providing for appointment and removal of members to the selection panel; providing for staffing of the committee and the panel; amending public meetings, public records and administrative procedures provisions in relation to the investment funds committee; providing an appropriation; requiring a report; and providing for effective dates.

12/28/2016 Bill Number Assigned
 1/9/2017 S Received for Introduction
 1/11/2017 S Introduced and Referred to S02 - Appropriations
 1/19/2017 Rerefer to S03 - Revenue
 1/25/2017 S03 - Revenue:Recommend Amend and Do Pass 5-0-0-0-0

ROLL CALL

Ayes: Senator(s) Case, Ellis, Kinskey, Peterson, Wasserburger
Ayes 5 **Nays** 0 **Excused** 0 **Absent** 0 **Conflicts** 0

1/25/2017 Rerefer to S02 - Appropriations
 1/25/2017 S02 - Appropriations:Recommend Do Pass 5-0-0-0-0

ROLL CALL

Ayes: Senator(s) Burns, Dockstader, Driskill, Hastert, Landen B
Ayes 5 **Nays** 0 **Excused** 0 **Absent** 0 **Conflicts** 0

1/25/2017 S Placed on General File

SF0049SS001/ADOPTED

Page 1-line 9 After "panel;" insert "amending public meetings, public records and administrative procedures provisions in relation to the investment funds committee;".

Page 3-line 4 Delete "Members" insert "Appointed members".

Page 5-line 20 Delete "and" insert ","; after "(iv)" insert ", 16-3-101(b)(i), 16-4-203(d) by creating a new paragraph (xviii) and 16-4-402(a)(ii)".

Page 8-After line 2 Insert:

"16-3-101. Short title; definitions.

(b) As used in this act:

(i) "Agency" means any authority, bureau, board, commission, department, division, officer or employee of the state, a county, city or town or other political subdivision of the state, except the governing body of a city or town, the state legislature, the University of Wyoming, the judiciary, ~~and~~ the consensus revenue estimating group as defined in W.S. 9-2-1002 and the investment funds committee created by W.S. 9-4-720;

16-4-203. Right of inspection; grounds for denial; access of news media; order permitting or restricting disclosure; exceptions.

(d) The custodian shall deny the right of inspection of the following

records, unless otherwise provided by law:

(xviii) Any records of the investment funds committee, created by W.S. 9-4-720, that disclose information considered by the committee, committee deliberations or tentative decisions of the committee.

16-4-402. Definitions.

(a) As used in this act:

(ii) "Agency" means any authority, bureau, board, commission, committee, or subagency of the state, a county, a municipality or other political subdivision which is created by or pursuant to the Wyoming constitution, statute or ordinance, other than the state legislature, the judiciary, ~~and~~ the consensus revenue estimating group as defined in W.S. 9-2-1002 and the investment funds committee created by W.S. 9-4-720;".
PETERSON, CHAIRMAN

1/26/2017 S COW:Passed

SF0049S2001/ADOPTED

Page 4-line 6 Delete "Members" insert "Once appointed, a selection panel member".
Page 4-line 7 Delete "on the panel".
Page 4-line 8 Delete "that" insert "the".
Page 4-line 9 After "appointing" insert "board". PERKINS, VON FLATERN

1/27/2017 S 2nd Reading:Passed

1/30/2017 S 3rd Reading:Passed 28-1-1-0-0

ROLL CALL

Ayes: Senator(s) Agar, Anderson, Anselmi-Dalton, Baldwin, Barnard, Boner, Bouchard, Burns, Case, Christensen, Coe, Dockstader, Driskill, Ellis, Emerich, Hastert, Hicks, Kinskey, Landen, Meier, Moniz, Nethercott, Pappas, Perkins, Peterson, Rothfuss, Scott, Von Flatern

Nays: Senator Bebout

Excused: Senator Wasserburger

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

1/31/2017 H Received for Introduction

2/3/2017 H Introduced and Referred to H02 - Appropriations

2/24/2017 H02 - Appropriations:Recommend Amend and Do Pass 7-0-0-0-0

ROLL CALL

Ayes: Representative(s) Burkhart, Larsen, Nicholas, Schwartz, Sommers, Walters, Wilson

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

2/24/2017 H Placed on General File

SF0049HS001/ADOPTED

(TO ENGROSSED COPY)

Page 2-line 8 Delete "five (5)" insert "six (6) voting".
Page 2-line 10 After "treasurer" insert ", the chief investment officer of the Wyoming retirement system".
Page 2-line 12 Delete "The three (3)" insert "In addition to the voting members, there shall be one (1) ex officio nonvoting member appointed by the governor and one (1) ex officio nonvoting member appointed by the management council. All terms of appointment shall commence on March 1 of the year of appointment."

(b) The ex officio nonvoting member appointed by the governor shall serve for the term of office of the governor but may be removed by the governor. The ex officio nonvoting member appointed by the management council shall serve a two (2) year term but is eligible for reappointment and may be removed by the management council.

(c) The three (3) voting".
Page 2-line 17 Delete "All".
Page 2-lines 18 and 19 Delete entirely.
Page 2-line 21 Delete "(b) Any appointed" insert "Any appointed voting".
Page 3-line 1 After "appointed" insert "voting".
Page 3-line 6 Delete "(c)"; after "Appointed" insert "voting".
Page 4-line 2 After "appoint" insert "voting".
Page 4-line 3 After "committee" insert "as provided in W.S. 9-4-720".
Page 8-line 5 Delete "and" insert "in consultation with".
Page 10-line 8 After "investments" insert "and the joint appropriations committee".
Page 10-After line 21 Insert:
 "(iv) Modifications to the state investment policy;
 (v) Improvements to the management of investments or other relevant information;
 (vi) Those provisions in section 1 and 2 of this act which should be changed; and".
Page 11-line 1 Delete "(iv)" insert "(vii)".
Page 11-line 21 After "request" insert "funded from special revenue available for external manager payments". NICHOLAS, CHAIRMAN

2/28/2017 H COW:Passed

SF0049H2001/ADOPTED

(TO ENGROSSED COPY)

Page 2-line 12 In the standing committee amendment (SF0049HS001/AE) to this line, delete "All terms of appointment shall commence on March 1 of the year of appointment."
Page 2-line 18 Delete the standing committee amendment (SF0049HS001/AE) to this line; after "appointment" insert "for voting members".
Page 2-line 19 Delete the standing committee amendment (SF0049HS001/AE) to this line. LARSEN

3/1/2017 H 2nd Reading:Passed

3/2/2017 H 3rd Reading:Passed 45-13-2-0-0

ROLL CALL

Ayes: Representative(s) Allen, Baker, Barlow, Blackburn, Blake, Bovee, Brown, Burkhardt, Byrd, Clausen, Connolly, Court, Crank, Dayton, Eklund, Eyre, Flitner, Freeman, Furphy, Gierau, Greear, Haley, Hallinan, Henderson, Hunt, Kinner, Kirkbride, Larsen, Laursen, Lindholm, MacGuire, Madden, Nicholas, Northrup, Obermueller, Paxton, Pelkey, Piiparinen, Pownall, Schwartz, Sommers, Sweeney, Wilson, Winters, Zwonitzer

Nays: Representative(s) Biteman, Clem, Edwards, Gray, Halverson, Jennings, Lone, Loucks, McKim, Miller, Olsen, Salazar, Steinmetz

Excused: Representative(s) Harshman, Walters

Ayes 45 **Nays** 13 **Excused** 2 **Absent** 0 **Conflicts** 0

3/3/2017 S Received for Concurrence
3/3/2017 S Concur:Passed 27-3-0-0-0

ROLL CALL

Ayes: Senator(s) Agar, Anderson, Anselmi-Dalton, Baldwin, Bebout, Boner, Burns, Case, Christensen, Coe, Dockstader, Driskill, Ellis, Emerich, Hastert, Hicks, Kinskey, Landen, Meier, Moniz, Nethercott, Pappas, Perkins, Peterson, Rothfuss, Von Flatern, Wasserburger

Nays: Senator(s) Barnard, Bouchard, Scott

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

3/3/2017 Assigned Number SEA No. 0088
3/3/2017 S President Signed SEA No. 0088
3/3/2017 H Speaker Signed SEA No. 0088
3/14/2017 Governor Signed SEA No. 0088
3/14/2017 Assigned Chapter Number

Chapter No. 202 Session Laws of Wyoming 2017