

Bill No.: HB0162 **Effective:** 7/1/2018

LSO No.: 18LSO-0343

Enrolled Act No.: HEA No. 0054

Chapter No.: 114

Prime Sponsor: Walters

Catch Title: Penitentiary savings fund-amendments.

Subject: Wyoming State Penitentiary savings account.

Summary/Major Elements:

- In 2017, the legislature passed House Bill 262 (2017 Wyo. Sess. Laws, ch. 28), which created the Wyoming State Penitentiary Capital Construction Account ("Penitentiary Savings Account") within the Strategic Investments and Projects Account ("SIPA") and directed funds to the account.
- This act amends the distribution of funds to the Penitentiary Savings Account. Starting June 30, 2021 for fiscal year 2021 and ending with the final distribution in fiscal year 2038, this act directs \$10 million dollars, or as much as is available from unobligated funds, to the Penitentiary Savings Account each year.
- This act authorizes the funds in the Penitentiary Savings Account to be invested in the Pool A Investment Account. The State Treasurer may invest up to 70% of the funds in the Pool A Investment Account in equities, including stocks of corporations. This act requires investment of the Penitentiary Savings Account in Pool A through fiscal year 2034, thereafter the account may be invested as determined by the State Treasurer.
- The act provides legislative findings concerning the intent of the legislature related to the anticipated useful life of existing facilities comprising the Wyoming State Penitentiary and timeline for funding the Penitentiary Savings Account.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.

NOTE: Final action on this bill was not taken at the time this summary was prepared. Should changes be made to the bill upon final passage, an updated summary will be prepared and placed upon the legislative website at <http://wyoleg.gov>. A packet of updated summaries will be sent to all legislators after the time for any veto has expired (fifteen days after adjournment).

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.