

**FISCAL NOTE**

This bill would require the State Treasurer's Office to hold an annual average of at least ten percent of the balance in the Legislative Stabilization Reserve Account (LSRA) in specie, as defined in W.S. 9-4-1302(a)(ii).

Requiring the State Treasurer to put ten percent of the balance of the LSRA in specie could impact the revenue from the LSRA, with a decrease in investment yield to the General Fund estimated at approximately \$4,125,000 per year. As investment returns always depend on a variety of factors such as market conditions and asset allocation, the State Treasurer's Office cannot provide specific estimates of the fiscal impact to investment revenues in FY 2020, FY 2021 and FY 2022.

**NOTICE-AGENCY ESTIMATE OF ADMINISTRATIVE IMPACT REQUESTED**

This bill has administrative impact that appears to increase duties or responsibilities of one or more state agencies and may impact agency spending or staffing requirements. As introduced, the bill does not modify any state agency budget or current personnel authorizations.

The following state agencies will be asked to provide their estimate of the administrative fiscal impact prior to the first committee meeting held to consider the bill:

State Treasurer's Office

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