

Bill No.: HB0161 **Effective:** **Immediately**

LSO No.: **20LSO-0212**

Enrolled Act No.: HEA No. 0025

Chapter No.: 55

Prime Sponsor: Select Committee on Capital Financing & Investments

Catch Title: **Reserve accounts-investments.**

Subject: Investment of the reserve accounts and retention of earnings.

Summary/Major Elements:

- Under current law, the Reserve Accounts for the Permanent Wyoming Mineral Trust Fund and the Common School Account in the Permanent Land Fund may not be invested in equities as they are non-permanent funds of the state. Under Article 16, Section 6 of the Wyoming Constitution, non-permanent funds may only be invested in common stock and other equities if the Legislature authorizes the investment by a two-thirds (2/3) vote of the members elected to both houses voting separately.
- The act, adopted in accordance with the constitutional requirement, authorizes a portion of the Permanent Wyoming Mineral Trust Fund Reserve Account and the Commons School Permanent Fund Reserve Account to be invested in equities, including stock of corporations.
- The act also specifies that the investment earnings on the Permanent Wyoming Mineral Trust Fund Reserve Account and the Commons School Permanent Fund Reserve Account shall be retained in each account, respectively.

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.