

**Bill No.:** HB0244 **Effective:** **Immediately**  
**LSO No.:** 21LSO-0597  
**Enrolled Act No.:** HEA No. 0085  
**Chapter No.:** 147  
**Prime Sponsor:** House Appropriations Committee  
**Catch Title:** **State investment administration.**  
**Subject:** Review of and possible modifications to the management of state investments.

**Summary/Major Elements:**

- The bill finds there is a consensus among the State Treasurer's Office, the Governor's Office, the Investment Funds Committee and the Legislature that the Investment Funds Committee should undertake a study to assess options for improving investment operations relating to state funds.
- The goals of the study are to bring Wyoming's management of its funds into the top tier, to determine best practices for entities overseeing the investment of funds and to develop a management structure to achieve best long-term returns for the state.
- The Investment Funds Committee is directed to review alternatives for investment infrastructure, including a public state corporation, a state-owned investment management company or a state-created investment council or quasi-governmental entity.
- The bill specifies requirements for the Committee's recommendations to the Select Committee on Capital Financing and Investments, including recommended duties and responsibilities of all parties involved in the management of investments, staffing for the recommended entity and how the recommendations should be implemented.
- The Select Committee on Capital Financing and Investments is directed to work with the Investment Funds Committee during preparation and review of the report, and during each interim regarding practices to facilitate improved investment practices by the state.
- A report from the Investment Funds Committee to the Select Committee on Capital Financing and Investments is due by November 1, 2021.
- The bill provides an appropriation for the study and provides for staffing.

**Comments:**

- Requires a report to the Capital Financing and Investments Committee by November 1, 2021.
- Requires the Capital Financing and Investments Committee to work with the Investment Funds Committee as noted above.

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