

ENROLLED ACT NO. 11, HOUSE OF REPRESENTATIVES

SIXTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING  
2023 GENERAL SESSION

AN ACT relating to the administration of government; amending performance compensation payment limits for senior analysts and analysts employed by the state treasurer and the Wyoming retirement system; authorizing relocation expenses for investment staff hired by the state treasurer and the Wyoming retirement system; establishing maximum compensation amounts for investment staff employed by the state treasurer and the Wyoming retirement system; providing appropriations; and providing for an effective date.

*Be It Enacted by the Legislature of the State of Wyoming:*

**Section 1.** W.S. 9-1-409(e)(ix)(D) and by creating new subsections (h) and (j) and 9-3-406(a)(ix)(D) and by creating new subsections (e) and (f) are amended to read:

**9-1-409. State treasurer; duties generally; demand accounts; state revenues paid to treasurer.**

(e) The state treasurer may implement and administer a performance compensation plan in accordance with this subsection. The plan shall:

(ix) Include a limit for total payments to an individual employee for performance compensation earned in any one (1) investment period in an amount not to exceed the following:

(D) ~~Twenty-five percent (25%)~~ Thirty-five percent (35%) of a senior analyst's or analyst's base salary.

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(h) The state treasurer may reimburse the actual moving expenses of employees specified in paragraph (ii) of this subsection when the employee is moving to begin employment with the state treasurer's office and for the benefit of the state of Wyoming in accordance with the following:

(i) The reimbursement provided to any one (1) employee under this subsection shall not exceed the employee's actual moving expenses or ten thousand dollars (\$10,000.00), whichever is less;

(ii) The reimbursement shall only be provided to employees hired to fill the position of chief investment officer, senior investment officer, investment officer, senior analyst or analyst;

(iii) The reimbursement shall only be provided to employees who are relocating to live and establish residency in Wyoming. Reimbursement shall be repaid in full if the employee does not retain residency for two (2) years and the employee does not remain employed by the state treasurer's office or the Wyoming retirement system.

(j) Beginning on July 1, 2023 and thereafter, the maximum annual salary to be paid for each investment staff position classification, as determined by the state treasurer, shall be as follows:

(i) Three hundred thousand dollars (\$300,000.00) for the chief investment officer;

(ii) Two hundred twenty-six thousand eight hundred dollars (\$226,800.00) for a senior investment officer;

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(iii) One hundred fifty-eight thousand four hundred dollars (\$158,400.00) for an investment officer;

(iv) One hundred eleven thousand six hundred dollars (\$111,600.00) for a senior analyst;

(v) Eighty-four thousand dollars (\$84,000.00) for an analyst.

**9-3-406. Retirement board; employment and compensation of director, consulting actuary and assistants; director designated secretary; compensation of members; quorum; seal.**

(a) The board shall employ a director and a consulting actuary and other professional and clerical assistants necessary for the administration of the retirement system and the Wyoming deferred compensation program established under W.S. 9-3-501 through 9-3-508. The compensation of employees shall be fixed by the board, subject to confirmation and approval by the human resources division and together with all other necessary expenses of the board shall be paid by vouchers drawn on the state treasurer of Wyoming. The director shall also serve, without additional compensation, as secretary of the board. The board shall have the authority to obtain the financial and criminal background history of an employee or employment applicant of the Wyoming retirement system in accordance with W.S. 7-19-106 and 7-19-201. In fixing compensation of employees the board may implement and administer a performance compensation plan in accordance with this subsection. The plan shall:

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(ix) Include a limit for total payments to an individual employee for performance compensation earned in any one (1) investment period in an amount not to exceed the following:

(D) ~~Twenty-five percent (25%)~~ Thirty-five percent (35%) of a senior analyst's or analyst's base salary.

(e) The board may reimburse the actual moving expenses of employees specified in paragraph (ii) of this subsection when the employee is moving to begin employment with the Wyoming retirement system and for the benefit of the state of Wyoming in accordance with the following:

(i) The reimbursement provided to any one (1) employee under this subsection shall not exceed the employee's actual moving expenses or ten thousand dollars (\$10,000.00), whichever is less;

(ii) The reimbursement shall only be provided to employees hired to fill the position of chief investment officer, senior investment officer, investment officer, senior analyst or analyst;

(iii) The reimbursement shall only be provided to employees who are relocating to live and establish residency in Wyoming. Reimbursement shall be repaid in full if the employee does not retain residency for two (2) years and the employee does not remain employed by the Wyoming retirement system or the state treasurer's office.

(f) Beginning on July 1, 2023 and thereafter, the maximum annual salary to be paid for each investment staff

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position classification, as determined by the board, shall be as follows:

(i) Three hundred thousand dollars (\$300,000.00) for the chief investment officer;

(ii) Two hundred twenty-six thousand eight hundred dollars (\$226,800.00) for a senior investment officer;

(iii) One hundred fifty-eight thousand four hundred dollars (\$158,400.00) for an investment officer;

(iv) One hundred eleven thousand six hundred dollars (\$111,600.00) for a senior analyst;

(v) Eighty-four thousand dollars (\$84,000.00) for an analyst.

**Section 2.**

(a) There is appropriated three hundred ninety-five thousand two hundred seventy-six dollars (\$395,276.00) from funds that would otherwise be deposited to the general fund from investment earnings to the state treasurer's office for purposes of this act. This appropriation shall not be transferred or expended for any other purpose and any unexpended, unobligated funds remaining from this appropriation on June 30, 2024 shall revert as provided by law.

(b) There is appropriated two hundred eighty-four thousand six hundred sixty-four dollars (\$284,664.00) from the retirement account created by W.S. 9-3-407(a) to the Wyoming retirement system for purposes of this act. This

ORIGINAL HOUSE  
BILL NO. HB0024

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appropriation shall not be transferred or expended for any other purpose and any unexpended, unobligated funds remaining from this appropriation on June 30, 2024 shall revert as provided by law.

**Section 3.** This act is effective July 1, 2023.

(END)

\_\_\_\_\_  
Speaker of the House

\_\_\_\_\_  
President of the Senate

\_\_\_\_\_  
Governor

TIME APPROVED: \_\_\_\_\_

DATE APPROVED: \_\_\_\_\_

I hereby certify that this act originated in the House.

\_\_\_\_\_  
Chief Clerk