

**FISCAL NOTE**

This bill contains an appropriation of \$15,000,000 from the GENERAL FUND to the proposed Wyoming Housing Trust Fund.

Investment earnings from the Trust would be deposited into the proposed Wyoming Housing Trust Fund Earnings Account. It is assumed that the proposed Trust would be invested in the State Agency Pool, consistent with the bill's requirement of the preservation of the corpus. It is assumed that the investment income would be approximately \$370,000 per year, based on the anticipated yield of State Agency Pool funds of 2.47%.

The State Treasurer's Office projects yields in FY24 through FY26 to be around 3.74% for permanent funds and 2.47% for State Agency Pool funds including the Legislative Stabilization Reserve Account. Yield is defined as the interest and dividend income from the investment. Over the long term, total return for permanent funds is expected to be 5.0%, while total return for State Agency Pool funds is expected to be 2.9%. This is in accordance with the State's Investment Policy. Total return is defined as growth in the value of the investment, including both yield and realized & unrealized gains.