

HOUSE BILL NO. HB0024

State investments-compensation and relocation amendments.

Sponsored by: Select Committee on Capital Financing &
Investments

A BILL

for

1 AN ACT relating to the administration of government;
2 amending performance compensation payment limits for senior
3 analysts and analysts employed by the state treasurer and
4 the Wyoming retirement system; authorizing relocation
5 expenses for investment staff hired by the state treasurer
6 and the Wyoming retirement system; establishing maximum
7 compensation amounts for investment staff employed by the
8 state treasurer and the Wyoming retirement system; and
9 providing for an effective date.

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

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

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2 **9-1-409. State treasurer; duties generally; demand**
3 **accounts; state revenues paid to treasurer.**

4

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

8

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

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

17

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

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(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.

(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;

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

4
5 (iii) One hundred fifty-eight thousand four
6 hundred dollars (\$158,400.00) for an investment officer;

7
8 (iv) One hundred eleven thousand six hundred
9 dollars (\$111,600.00) for a senior analyst;

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

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14 **9-3-406. Retirement board; employment and**
15 **compensation of director, consulting actuary and**
16 **assistants; director designated secretary; compensation of**
17 **members; quorum; seal.**

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19 (a) The board shall employ a director and a
20 consulting actuary and other professional and clerical
21 assistants necessary for the administration of the
22 retirement system and the Wyoming deferred compensation
23 program established under W.S. 9-3-501 through 9-3-508. The

1 compensation of employees shall be fixed by the board,
2 subject to confirmation and approval by the human resources
3 division and together with all other necessary expenses of
4 the board shall be paid by vouchers drawn on the state
5 treasurer of Wyoming. The director shall also serve,
6 without additional compensation, as secretary of the board.
7 The board shall have the authority to obtain the financial
8 and criminal background history of an employee or
9 employment applicant of the Wyoming retirement system in
10 accordance with W.S. 7-19-106 and 7-19-201. In fixing
11 compensation of employees the board may implement and
12 administer a performance compensation plan in accordance
13 with this subsection. The plan shall:

14

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

19

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

23

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

6
7 (i) The reimbursement provided to any one (1)
8 employee under this subsection shall not exceed the
9 employee's actual moving expenses or ten thousand dollars
10 (\$10,000.00), whichever is less;

11
12 (ii) The reimbursement shall only be provided to
13 employees hired to fill the position of chief investment
14 officer, senior investment officer, investment officer,
15 senior analyst or analyst;

16
17 (iii) The reimbursement shall only be provided
18 to employees who are relocating to live and establish
19 residency in Wyoming.

20
21 (f) Beginning on July 1, 2023 and thereafter, the
22 maximum annual salary to be paid for each investment staff

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

3
4 (i) Three hundred thousand dollars (\$300,000.00)
5 for the chief investment officer;

6
7 (ii) Two hundred twenty-six thousand eight
8 hundred dollars (\$226,800.00) for a senior investment
9 officer;

10
11 (iii) One hundred fifty-eight thousand four
12 hundred dollars (\$158,400.00) for an investment officer;

13
14 (iv) One hundred eleven thousand six hundred
15 dollars (\$111,600.00) for a senior analyst;

16
17 (v) Eighty-four thousand dollars (\$84,000.00)
18 for an analyst.

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20 **Section 2.** This act is effective July 1, 2023.

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(END)