

Bill No.: HB0024 **Effective:** 7/1/2023

LSO No.: 23LSO-0315

Enrolled Act No.: HEA No. 0011

Chapter No.: 36

Prime Sponsor: Select Committee on Capital Financing & Investments

Catch Title: **State investments-compensation and relocation amendments.**

Subject: Compensation and benefits for state investment staff.

Summary/Major Elements:

- Current law authorizes performance compensation in an amount equal to a percentage of salary for the investment staff of the State Treasurer's Office and the Wyoming Retirement System if investment staff achieve certain benchmarks in investment returns.
- This act amends the maximum percentage of performance compensation available to senior analysts and analysts from twenty-five percent (25%) to thirty-five percent (35%).
- This act also authorizes the State Treasurer and the Retirement Board to reimburse the actual moving expenses of new investment staff members who accept an investment position and relocate to the state. The reimbursement of moving expenses is limited to not more than ten thousand dollars (\$10,000.00), and the employee must reimburse the state if the employee does not remain employed by the State Treasurer or the Retirement System for at least two (2) years.
- This act also increases the maximum base salary for investment staff of the State Treasurer and Retirement Board by twenty percent (20%) from the current maximum base salaries for investment staff.
- The act appropriates funds to the State Treasurer's Office and the Retirement System to pay for increased salaries and moving expenses as authorized by this act.

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