

ORIGINAL SENATE
FILE NO. SF0058

ENROLLED ACT NO. 12, SENATE

SIXTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING
2024 BUDGET SESSION

AN ACT relating to unemployment compensation funds; providing for the investment of the state unemployment insurance trust fund as specified; amending procedures related to the payment of benefits; amending the distribution of investment earnings; and providing for an effective date.

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

Section 1. W.S. 9-4-715(p) by creating a new paragraph (xvi) and 27-3-209(b), (c) and by creating a new subsection (d) are amended to read:

9-4-715. Permissible investments.

(p) There is created the pool A investment account. The state treasurer, or his designee, which shall be registered under the Investment Advisor's Act of 1940 as amended if required to be registered by the terms of that act as amended, pursuant to subsections (c) and (d) of this section and after consultation with the state agency or agencies receiving or administering investment earnings from the monies invested in the pool A investment account, may invest monies comprising the pool A investment account in equities including stocks of corporations in accordance with subsections (a) and (c) through (e) of this section and W.S. 9-4-716. The state loan and investment board, in consultation with the state agency or agencies receiving or administering investment earnings from the monies invested in the pool A investment account, shall annually review the state investment policy statements for the investment pool created by this subsection as required under W.S. 9-4-716. Monies in the following funds shall be invested in the pool A investment account:

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(xvi) Up to one hundred percent (100%) of the state unemployment insurance trust fund created by W.S. 27-3-209(a), as determined by the director of the department of workforce services.

27-3-209. State unemployment insurance trust fund established.

(b) The director may determine when and in what amounts withdrawals from the state unemployment insurance trust fund for payment of benefits are necessary. ~~Amounts withdrawn for payment of benefits shall be immediately forwarded to the secretary of the treasury of the United States of America to the credit of the state's account in the unemployment trust fund.~~

(c) If the state unemployment insurance trust fund is dissolved, all money then in that fund, less earnings, shall be immediately transferred to the credit of the state's account in the unemployment compensation fund, regardless of other provisions of law. ~~Earnings from the state unemployment insurance trust fund shall be credited to the workforce development training fund established in W.S. 9-2-2604.~~ The governor may dissolve the state unemployment insurance trust fund if he finds it to be unnecessary based upon the solvency of the unemployment compensation fund and need for training for Wyoming workers.

(d) Earnings from the investment of the state unemployment insurance trust fund may be credited to the workforce development training fund established in W.S. 9-2-2604 in amounts determined by the director, subject to the limitations of this subsection. If the balance of the state unemployment insurance trust fund at the end of the

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fiscal year is less than the balance of the fund on July 1, 2023:

(i) A portion of the earnings from the investment of the fund shall be retained in the fund until the balance of the fund is restored to the balance of the fund on July 1, 2023; and

(ii) The annual amount of earnings retained shall be not less than fifty percent (50%) of the annual earnings or the amount necessary to restore the balance of the fund to the balance of the fund on July 1, 2023, whichever is less.

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Section 2. This act is effective immediately upon completion of all acts necessary for a bill to become law as provided by Article 4, Section 8 of the Wyoming Constitution.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk