

SENATE FILE NO. SF0058

Investment of state unemployment insurance trust fund.

Sponsored by: Joint Appropriations Committee

A BILL

for

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

7

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

9

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

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14

15 **9-4-715. Permissible investments.**

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

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21                   (xvi) Up to one hundred percent (100%) of the  
22 state unemployment insurance trust fund created by W.S.

1 27-3-209(a), as determined by the director of the  
2 department of workforce services.

3

4 **27-3-209. State unemployment insurance trust fund**  
5 **established.**

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

14

15 (c) If the state unemployment insurance trust fund is  
16 dissolved, all money then in that fund, less earnings,  
17 shall be immediately transferred to the credit of the  
18 state's account in the unemployment compensation fund,  
19 regardless of other provisions of law. ~~Earnings from the~~  
20 ~~state unemployment insurance trust fund shall be credited~~  
21 ~~to the workforce development training fund established in~~  
22 ~~W.S. 9-2-2604.~~ The governor may dissolve the state  
23 unemployment insurance trust fund if he finds it to be

1 unnecessary based upon the solvency of the unemployment  
2 compensation fund and need for training for Wyoming  
3 workers.

4  
5 (d) Earnings from the investment of the state  
6 unemployment insurance trust fund may be credited to the  
7 workforce development training fund established in W.S.  
8 9-2-2604 in amounts determined by the director, subject to  
9 the limitations of this subsection. If the balance of the  
10 state unemployment insurance trust fund at the end of the  
11 fiscal year is less than the balance of the fund on July 1,  
12 2023:

13  
14 (i) A portion of the earnings from the  
15 investment of the fund shall be retained in the fund until  
16 the balance of the fund is restored to the balance of the  
17 fund on July 1, 2023; and

18  
19 (ii) The annual amount of earnings retained  
20 shall be not less than fifty percent (50%) of the annual  
21 earnings or the amount necessary to restore the balance of  
22 the fund to the balance of the fund on July 1, 2023,  
23 whichever is less.

1

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

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(END)