HOUSE OF REPRESENTATIVES
WYOMING STATE LEGISLATURE

Message No. 497

CONCURRENCE REQUESTED

Mr. President: March 4, 2025

S.F. No. 0191 State funds-proxy voting and pecuniary investments.

The Senate File listed above passed on third reading in an amended form as follows by the vote indicated.

SF0191HS001/ADOPTED

Page 2-line 12 After "shall" insert "solely".

Page 2-line 13 Delete "best".

Page 3-line 9 After "interests." delete balance of line.

Page 3-lines 10 through 12 Delete entirely.

Page 3-line 17 Delete "Each" and insert "No"; delete "avoid" and insert "act based on".

Page 3-line 18 Delete line through "that" and insert "factors, as doing so".

Page 3-line 19 Delete "and" and insert "or".

Page 4-line 5 After "respond" insert "in writing after final determination".

Page 4-line 6 Delete "in a".

Page 4-line 7 Delete "nonpecuniary manner" and insert "based on nonpecuniary factors because".

Page 4-line 13 Delete "insure" and insert "ensure".

Page 5-line 1 After "investments" insert ", investment partners, managers or vendors".

Page 5-line 6 After "fiduciary" insert ", including the same obligations as investment entities under paragraph (ii) of this subsection,".

Page 6-line 8 After "basis point" insert "of assets under management".

Page 6-after line 14 Insert:

"(g) Subject to state and federal law, the state treasurer shall make available for public inspection and download from the state treasurer's official website information on all proxy votes regarding investments cast on behalf of the state. The information shall include, at minimum, the date of each vote, a description of the matter being voted on and an explanation of the vote taken. Information published on the official website under this subsection shall be maintained on the state treasurer's website for not less than five (5) years.".

Page 11-line 2 Strike "Advisor's" and insert "Advisers".

SF0191H3001/ADOPTED

Page 1-line 7 After "applicability;" insert "authorizing full-time positions;".

Page 12-after line 11 Insert and renumber as necessary:

"**Section 4.**

(a) The state treasurer is authorized two (2) full-time positions within the investments division for purposes of this act and investing state funds.

(b) From special revenue authorized for expenditure under W.S. 9-4-722(f), as created by this act, up to six hundred fifty-two thousand nine hundred forty dollars ($652,940.00) is for the purposes of funding the positions created by subsection (a) of this section for the period beginning July 1, 2025 and ending June 30, 2026. It is the intent of the legislature that the positions authorized in subsection (a) of this section be included in the standard budget for the state treasurer for the immediately succeeding fiscal biennium.

(c) If 2025 Senate File 0001 or 2025 House Bill 0001 is enacted into law, the special revenue authorized for expenditure in subsection (b) of this section shall be reduced by one dollar

($1.00) for every one dollar ($1.00) in special revenue appropriated and one (1) full-time position for every one (1) full-time employee position authorized in the investment division of the state treasurer's office in 2025 Senate File 0001 or 2025 House Bill 0001, as enacted into law.".

Ayes 60	Noes 0	Excused 2	Absent 0	Conflict 0

The House respectfully asks the Senate to concur by adopting the listed amendments.

Sincerely,

Katie Talbott
House Chief Clerk

Bill Jacket Attached