

ENROLLED JOINT RESOLUTION NO. 2, HOUSE OF  
REPRESENTATIVES

SIXTY-SIXTH LEGISLATURE OF THE STATE OF WYOMING  
2021 GENERAL SESSION

A JOINT RESOLUTION proposing to amend the Wyoming Constitution to allow local government entities to invest in stocks and equities upon a two-thirds vote of both houses of the legislature; and providing a ballot statement.

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF WYOMING, two-thirds of all the members of the two houses, voting separately, concurring therein:

**Section 1.** The following proposal to amend Wyoming Constitution, Article 16, Section 6(a)(ii) by creating a new subparagraph (C) is proposed for submission to the electors of the State of Wyoming at the next general election for approval or rejection to become valid as a part of the Constitution if ratified by a majority of the electors at the election:

**Article 16, Section 6. Loan of credit; donations prohibited; investment of funds; works of internal improvement.**

(a) Neither the state nor any county, city, township, town, school district, or any other political subdivision, shall:

(ii) Subscribe to or become the owner of the capital stock of any association or corporation, except that:

(C) The legislature may provide by law for the investment of county, city, township, town, school district, or any other political subdivision's funds in the capital stock of any association or corporation and may

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designate which of these funds may be invested. The legislature may prescribe different investment conditions for each type and class of political subdivision and for each type of fund. Any legislation establishing or increasing the percentage of any fund that may be invested under this subparagraph shall be passed only by a two-thirds (2/3) vote of all the members of each of the two (2) houses voting separately.

**Section 2.** That the Secretary of State shall endorse the following statement on the proposed amendment:

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The Wyoming Constitution allows the state to invest state funds in equities such as the stock of corporations, but does not allow the funds of counties, cities and other political subdivisions to be invested in equities. The adoption of this amendment would allow the funds of counties, cities and other political subdivisions to be invested in equities to the extent and in the manner the legislature may allow by law. Any law authorizing the investment of specified political subdivision funds in equities would require a two-thirds vote of both houses of the legislature.

(END)

\_\_\_\_\_  
Speaker of the House

\_\_\_\_\_  
President of the Senate

\_\_\_\_\_  
Governor

TIME APPROVED: \_\_\_\_\_

DATE APPROVED: \_\_\_\_\_

I hereby certify that this act originated in the House.

\_\_\_\_\_  
Chief Clerk