

ORIGINAL HOUSE  
BILL NO. HB0136

ENROLLED ACT NO. 12, HOUSE OF REPRESENTATIVES

SIXTY-FIFTH LEGISLATURE OF THE STATE OF WYOMING  
2020 BUDGET SESSION

AN ACT relating to the investment of unclaimed property funds; authorizing investment of unclaimed property funds in equities; amending the distribution of investment earnings from unclaimed property funds; naming existing accounts; providing immunity for certain actions; making conforming amendments; 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 (viii) and 34-24-124 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 up to seventy percent (70%) of the monies comprising the pool A investment account in equities including stocks of corporations. 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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(viii) Not more than fifty percent (50%) of all funds received under the Uniform Unclaimed Property Act that are deposited into the unclaimed property account created by W.S. 34-24-124, excluding investment earnings from the account.

**34-24-124. Deposit of funds; investment of funds; loans; immunity from liability.**

(a) Except as otherwise provided by this section, the administrator shall promptly deposit in ~~a separate~~ the unclaimed property account all funds received under this act, including the proceeds from the sale of abandoned property under W.S. 34-24-123. Before making the deposit, the administrator shall record the name and last known address of each person appearing from the holders' reports to be entitled to the property and the name and last known address of each insured person or annuitant and beneficiary and with respect to each policy or contract listed in the report of an insurance company its number, the name of the company and the amount due. The claimant's name and last known address shall be available for public inspection at all reasonable business hours.

(b) The administrator or his designee shall invest the funds in the unclaimed property account created by subsection (a) of this section as authorized by law in a manner to obtain the highest return possible consistent with the purposes of this act. ~~Interest~~ Investment earnings from the account shall be deposited into ~~another separate~~ the unclaimed property investment earnings account. There is continuously appropriated to the administrator from the ~~interest~~ unclaimed property investment earnings account an amount equal to the administrator's expenses in carrying out this act. Annually after the end of each fiscal year

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the administrator shall deposit in the general fund ~~interest~~ investment earnings earned on the unclaimed property account which ~~exceeds~~ exceed the amount necessary to administer this act for the fiscal year and which exceeds the amount equal to one hundred percent (100%) of the immediately prior biennium's appropriation for the unclaimed property division. ~~Before making the deposit, the administrator shall record the name and last known address of each person appearing from the holders' reports to be entitled to the property and the name and last known address of each insured person or annuitant and beneficiary and with respect to each policy or contract listed in the report of an insurance company its number, the name of the company and the amount due. The claimant's name and last known address shall be available for public inspection at all reasonable business hours.~~

(c) An action or proceeding shall not be commenced against the state, the administrator or his designee because of an act of the administrator under this section or under W.S. 9-4-715(p)(viii) involving the investment of unclaimed property funds.

**Section 2.** This act is effective July 1, 2020.

(END)