



SF0172

Stop ESG-State funds fiduciary duty act.

Sponsored By: Senator(s) Biteman, Bouchard, Driskill, French, Hicks, Hutchings, Ide, Laursen, D, McKeown and Salazar and Representative(s) Haroldson, Jennings, Ottman, Pendergraft, Singh, Tarver and Ward

AN ACT relating to the administration of government; specifying requirements for the hiring and retention of investment managers, trustees and fiduciaries who invest state funds as specified; specifying proxy voting requirements for investment managers, trustees and fiduciaries who invest state funds; providing definitions; making conforming amendments; specifying applicability; and providing for an effective date.

1/24/2023 Bill Number Assigned
1/24/2023 S Received for Introduction
1/24/2023 S Introduced and Referred to S03 - Revenue
2/1/2023 S03 - Revenue:Recommend Do Pass 4-0-1-0-0

ROLL CALL

Ayes: Senator(s) Biteman, French, Ide, Pappas
Excused: Senator McKeown
Ayes 4 Nays 0 Excused 1 Absent 0 Conflicts 0

2/1/2023 S Placed on General File
2/2/2023 S COW:Passed

SF0172S2001/ADOPTED

Page 8-lines 4 through 20 Delete entirely and insert:

"(h) The investment entity may terminate or not renew the contract of any fiduciary violating the provisions of this section."

Page 9-line 2 After "(b)," insert "9-4-714(a)(viii),".

Page 11-after line 17 Insert:

"9-4-714. Definitions.

(a) As used in this act:

(viii) "This act" means W.S. 9-4-714 through ~~9-4-721~~9-4-722".
SCOTT, BITEMAN

2/3/2023 S 2nd Reading:Passed
2/6/2023 S 3rd Reading:Laid Back

SF0172S3001/ADOPTED

Page 7-lines 19 through 23 Delete entirely.

Page 8-lines 1 and 2 Delete entirely and insert:

"(g) Each investment entity may use not more than one (1) basis point from annual investment returns, with each invested fund's share calculated in proportion to the magnitude of aggregate investment earnings of each fund invested, including interest and dividends, for purposes of implementing the

proxy voting requirements of subsection (f) of this section. Funds authorized under this subsection shall be continuously appropriated to the investment entity for use as authorized by this subsection.". BITEMAN, STEINMETZ

ROLL CALL

Ayes: Senator(s) Baldwin, Barlow, Biteman, Boner, Bouchard, Brennan, Cooper, Dockstader, Ellis, French, Furphy, Gierau, Hicks, Hutchings, Ide, Jones, Kinskey, Kolb, Landen, Laursen, Mckeown, Nethercott, Pappas, Rothfuss, Salazar, Schuler, Steinmetz

Nays: Senator(s) Anderson, Case, President Driskill, Scott

Ayes 27 **Nays** 4 **Excused** 0 **Absent** 0 **Conflicts** 0

2/7/2023 S 3rd Reading:Passed 17-14-0-0-0

ROLL CALL

Ayes: Senator(s) Biteman, Boner, Bouchard, Brennan, Dockstader, French, Hicks, Hutchings, Ide, Jones, Kinskey, Kolb, Laursen, Mckeown, Salazar, Scott, Steinmetz

Nays: Senator(s) Anderson, Baldwin, Barlow, Case, Cooper, Ellis, Furphy, Gierau, Landen, Nethercott, Pappas, President Driskill, Rothfuss, Schuler

Ayes 17 **Nays** 14 **Excused** 0 **Absent** 0 **Conflicts** 0

2/7/2023 H Received for Introduction

2/13/2023 H Introduced and Referred to H02 - Appropriations

2/22/2023 H02 - Appropriations:Recommend Do Not Pass 7-0-0-0-0

ROLL CALL

Ayes: Representative(s) Henderson, Larsen, Nicholas, Sherwood, Stith, Walters, Zwonitzer

Ayes 7 **Nays** 0 **Excused** 0 **Absent** 0 **Conflicts** 0

2/22/2023 H Placed on General File

2/27/2023 H COW:H Did not consider for COW