

**HB0080****Stop ESG-State funds fiduciary duty act.**

Sponsored By: Representative(s) Knapp, Angelos, Banks, Bear, Haroldson, Neiman, Singh, Tarver, Webb and Winter and Senator(s) Steinmetz

AN ACT relating to the administration of the 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.

12/30/2024 Bill Number Assigned
1/2/2025 H Received for Introduction
1/14/2025 H Introduced and Referred to H09 - Minerals
1/20/2025 H09 - Minerals:Recommend Amend and Do Pass 8-1-0-0-0

ROLL CALL

Ayes: Representative(s) Campbell, Heiner, Knapp, Lawley, Riggins, Schmid, Tarver, Webber

Nays: Representative Larson

Ayes 8 **Nays** 1 **Excused** 0 **Absent** 0 **Conflicts** 0

1/20/2025 H Placed on General File

HB0080HS001/ADOPTED

Page 2-lines 21 through 23 Delete entirely.

Page 3-lines 1 through 23 Delete entirely.

Page 4-lines 1 through 14 Delete entirely.

Page 4-line 16 Delete "(iv)" and insert "(iii)".

Page 4-after line 20 Insert:

"(iv) "Non-pecuniary financial factors" means fiduciary decisions that do not provide confidence in increased returns or lower risk and instead cause alarm or concern. "Non-pecuniary financial factors" includes diversions from fiduciary responsibilities that will most likely result in lower returns and increased risk resulting in less funding being available to the state of Wyoming in general;

(v) "Pecuniary financial factors" means prudently determined based fiduciary decisions based on appropriate investment horizons consistent with the fund's objective and investment policies while adhering to compliance with statutory and regulatory guidance. "Pecuniary financial factors" does not include non-pecuniary financial factors or the furtherance of environmental, social, governance, political or ideological interests;"

Page 4-line 22 Delete "(v)" and insert "(vi)".

Page 6-line 5 Before "financial" insert "pecuniary".

Page 6-line 22 Before "financial" insert "pecuniary".

Page 7-line 7 Before "financial" insert "pecuniary".

Page 7-line 14 Before "financial" insert "pecuniary".

Page 8-line 5 Delete "may" and insert "shall".
HEINER, CHAIRMAN

HB0080HW001/FAILED

Page 8-lines 2 through 18 Delete entirely including the House standing
committee amendment (HB0080HS001/A) to these lines.
LARSON, JT

HB0080HW002/ADOPTED

Delete the Larson, JT committee of the whole amendment (HB0080HW001/A) entirely
and further amend as follows:

Page 8-line 12 After "fiduciary" insert ", except a person employed
by the state of Wyoming,". STORER, KNAPP, LARSEN, L

1/21/2025 H COW:Passed

HB0080H2001/ADOPTED (CORRECTED COPY)

Page 8-lines 2 through 18 Delete entirely, including the House standing
committee amendment (HB0080HS001/A) and the Storer, et
al. committee of the whole amendment (HB0080HW002/A) to
these lines, and insert:

"(h) Every contract between an investment entity and a fiduciary to
invest state funds shall include a clause that the fiduciary has been made aware
of and has agreed to follow the requirements of this section when making
investments.". LAWLEY, KNAPP, LARSON, JT

HB0080H2002/WITHDRAWN

HB0080H2003/ADOPTED

Page 2-line 11 Delete "but not limited to". KNAPP

1/22/2025 H 2nd Reading:Passed

HB0080H3001/WITHDRAWN

HB0080H3002/ADOPTED

Page 2-line 9 After "any" insert "material". NICHOLAS

1/23/2025 H 3rd Reading:Passed 44-16-2-0-0

ROLL CALL

Ayes: Representative(s) Allemand, Andrew, Angelos, Banks, Bear, Brady,
Bratten, Brown, G, Brown, L, Campbell, K, Connolly, Erickson, Geringer,
Guggenmos, Haroldson, Heiner, Hoeft, Johnson, Kelly, Knapp, Larson, Lawley,
Lien, Locke, Lucas, McCann, Neiman, Ottman, Pendergraft, Posey, Rodriguez-
Williams, Schmid, Singh, Smith, Strock, Styvar, Tarver, Washut, Wasserburger,
Webb, Webber, Wharff, Williams, Winter

Nays: Representative(s) Byron, Campbell, E, Chestek, Clouston, Davis, Filer,
Harshman, Jarvis, Larsen, Nicholas, Provenza, Sherwood, Storer, Thayer, Wylie,
Yin

Excused: Representative(s) Eklund, Riggins
Ayes 44 **Nays** 16 **Excused** 2 **Absent** 0 **Conflicts** 0

1/24/2025 S Received for Introduction
2/28/2025 S Did not Consider for Introduction