

SENATE FILE NO. SF0145

Local governments-investments in equities.

Sponsored by: Senator(s) Nethercott, Cooper, Crum,  
Dockstader and Landen and Representative(s)  
Campbell, E, Kelly and Wylie

A BILL

for

1 AN ACT relating to public funds; authorizing specified  
2 local governments to invest in equities as specified;  
3 specifying requirements for investments in equities;  
4 specifying applicability; authorizing actions; and  
5 providing for effective dates.

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7 *Be It Enacted by the Legislature of the State of Wyoming:*

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9 **Section 1.** W.S. 9-4-831(a) by creating a new  
10 paragraph (xxix) is amended to read:

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12 **9-4-831. Investment of public funds.**

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14 (a) The state treasurer, or treasurer of any  
15 political subdivision, municipality or special district of

1 this state, and the various boards of trustees and boards  
2 of directors of county hospitals, airports, fairs and other  
3 duly constituted county boards and commissions, may invest  
4 in:

5  
6 (xxix) Equities, including stocks of  
7 corporations. Investments made under this paragraph shall  
8 comply with all provisions of investment policy statements  
9 applicable to local government investing adopted by the  
10 state loan and investment board. All risks associated with  
11 the investment of equities under this paragraph shall be  
12 assumed by the governmental entity making the investment. A  
13 political subdivision may establish an investment advisory  
14 board to provide advice and expertise on investments made  
15 under this paragraph. Investments made under this paragraph  
16 shall not be subject to paragraph (xxviii) of this  
17 subsection or W.S. 9-1-419. The state loan and investment  
18 board shall adopt investment policy statements for  
19 investments made by local governments and political  
20 subdivisions under this paragraph. The board shall include  
21 in the investment policy statements requirements and  
22 conditions comparable to the requirements and conditions  
23 specified in W.S. 9-4-715 and 9-4-716 for the investment of

1 public funds. Nothing in this paragraph shall be construed  
2 to limit or alter the state treasurer's authority to invest  
3 state funds in equities in accordance with law.

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5       **Section 2.** No political subdivision specified in W.S.  
6 9-4-831(a)(intro) shall make investments authorized in W.S.  
7 9-4-831(a)(xxix), as created by section 1 of this act,  
8 before the state loan and investment board adopts  
9 applicable investment policy statements in accordance with  
10 this act.

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12       **Section 3.** The state treasurer and the state loan and  
13 investment board shall take all actions necessary to  
14 implement this act.

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