

ORIGINAL SENATE
FILE NO. SF0038

ENROLLED ACT NO. 79, SENATE

SIXTY-EIGHTH LEGISLATURE OF THE STATE OF WYOMING
2025 GENERAL SESSION

AN ACT relating to the administration of the government; amending the calculation of investment performance for purposes of performance compensation for investment staff; making conforming amendments; and providing for an effective date.

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

Section 1. W.S. 9-1-409(e)(vi)(C) and by creating a new subparagraph (D) and 9-3-406(a)(vi)(C) and by creating a new subparagraph (D) are amended to read:

9-1-409. State treasurer; duties generally; demand accounts; state revenues paid to treasurer.

(e) The state treasurer may implement and administer a performance compensation plan in accordance with this subsection. The plan shall:

(vi) Provide that payments for investment performance for any one (1) investment period shall be as follows:

(C) For payments earned in fiscal year 2022 ~~and each~~ through fiscal year ~~thereafter~~ 2025 - the arithmetic average of the annual investment performance beginning that fiscal year and the two (2) immediately preceding fiscal years ~~;~~ ;

(D) For payments earned in fiscal year 2026 and each fiscal year thereafter - the geometric average of the annual investment performance beginning that fiscal year and the two (2) immediately preceding fiscal years.

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9-3-406. Retirement board; employment and compensation of director, consulting actuary and assistants; director designated secretary; compensation of members; quorum; seal.

(a) The board shall employ a director and a consulting actuary and other professional and clerical assistants necessary for the administration of the retirement system and the Wyoming deferred compensation program established under W.S. 9-3-501 through 9-3-508. The compensation of employees shall be fixed by the board, subject to confirmation and approval by the human resources division and together with all other necessary expenses of the board shall be paid by vouchers drawn on the state treasurer of Wyoming. The director shall also serve, without additional compensation, as secretary of the board. The board shall have the authority to obtain the financial and criminal background history of an employee or employment applicant of the Wyoming retirement system in accordance with W.S. 7-19-106 and 7-19-201. In fixing compensation of employees the board may implement and administer a performance compensation plan in accordance with this subsection. The plan shall:

(vi) Provide that payments for investment performance for any one (1) investment period shall be as follows:

(C) For payments earned in fiscal year 2022 ~~and each~~ through fiscal year ~~thereafter~~ 2025 - the arithmetic average of the annual investment performance beginning that fiscal year and the two (2) immediately preceding fiscal years ~~;~~ ;

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(D) For payments earned in fiscal year 2026 and each fiscal year thereafter - the geometric average of the annual investment performance beginning that fiscal year and the two (2) immediately preceding fiscal years.

Section 2. This act is effective July 1, 2025.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk