

FISCAL NOTE

The fiscal impact is indeterminable.

This legislation would require the State Treasurer to invest and keep invested a sum not to exceed \$60 million from any monies available in the Permanent Wyoming Mineral Trust Fund (PWMTF) in bonds issued by the Wyoming Community Development Authority to finance mortgage loans to veterans and first time homebuyers at a rate that is 2 percent below the available mortgage rate. The period for the investment would be July 1, 2025 through July 1, 2028.

According to the State Treasurer's Office, the fiscal impact is indeterminable at this time due to potential variability in the total amount invested and fluctuation in interest rates. The overall impact would vary depending on the actual sum invested by the State Treasurer and the actual amount of bonds issued by the WCDA.

The State Treasurer's Office projects yields in FY26 through FY28 to be 2.98%, 3.07%, and 3.02% respectively for permanent funds and 4.28%, 4.12%, and 4.02% respectively for State Agency Pool funds. Yield is defined as the interest and dividend income from the investment. Over the long term, total returns for permanent funds are expected to be 6.75%, while total returns for State Agency Pool funds are expected to be 4.05%. This is in accordance with the State's Investment Policy. Total return is defined as growth in the value of the investment, including both yield and realized & unrealized gains.