

SENATE FILE NO. SF0038

Performance compensation-investment performance amendment.

Sponsored by: Joint Appropriations Committee

A BILL

for

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

6

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

8

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

12

13 **9-1-409. State treasurer; duties generally; demand**
14 **accounts; state revenues paid to treasurer.**

15

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

4

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

8

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

14

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

19

20 **9-3-406. Retirement board; employment and**
21 **compensation of director, consulting actuary and**
22 **assistants; director designated secretary; compensation of**
23 **members; quorum; seal.**

1

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

20

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

1

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

7

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

12

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

14

15

(END)