

Bill No.: SF0145 **Effective:** 7/1/2025
LSO No.: 25LSO-0720
Enrolled Act No.: SEA No. 0056
Chapter No.: 96
Prime Sponsor: Nethercott
Catch Title: **Local governments-investments in equities.**
Has Report: No
Subject: Authorizing local governments to make investments in stocks and equities.

Summary/Major Elements:

- In an amendment adopted in 2022, the Wyoming Constitution provides that the Legislature may provide for the investment of funds belonging to local governments in equities.
- This act authorizes local governments (generally, cities, counties, towns, and special districts) to directly invest in stocks and equities.
- All risks of investing in stocks and equities are assumed by the governmental entity making the investment. The act provides that a political subdivision that invests in stocks and equities under this act must establish an investment advisory board that provides advice and expertise on local governments' investments in stocks and equities.
- The State Loan and Investment Board is required to adopt investment policy statements for investments in stocks and equities under this act. The Board must include in these investment policy statements requirements and conditions that are comparable to the requirements and conditions specified in state law for the state's investments of public funds.
- Investments in stocks and equities under this act must comply with all investment policy statements that the State Loan and Investment Board adopts that are applicable to local government investing. The act provides that no political subdivision can directly invest in stocks and equities until the State Loan and Investment Board adopts applicable investment policy statements.

Comments:

- This act has a split effective date. Provisions authorizing rulemaking are effective immediately, while the remainder of this act is effective on July 1, 2025.

The above summary is not an official publication of the Wyoming Legislature and is not an official statement of legislative intent. While the Legislative Service Office endeavored to provide accurate information in this summary, it should not be relied upon as a comprehensive abstract of the bill.