

## HOUSE BILL

1

HB0020 Sales of investments.

AN ACT relating to public funds; specifying terms and conditions under which state investments may be sold; and providing for an effective date.

HOUSE BILL 0020

Rick Tempest

Introduced by:

## HOUSE ACTION ON HOUSE BILL

2/14 ☒ Introduced  
Aye 0 No 0 Ex 0 Ab 0  
☒ Read First Time and Ref. to  
Committee No. 9  
☐ Failed Introduction  
Aye     No     Ex     Ab      
2/17 Returned from Committee No. 09  
with Recommendation:  
☒ Do Pass; ☐ Amend & Do  
Pass; ☐ Do Not Pass;  
☐ W/O Recomm; ☐ Re-Refer to  
Committee No.      
    Re-referred to Committee No.      
    Returned from Committee No.      
with Recommendation:  
☐ Do Pass; ☐ Amend & Do  
Pass; ☐ Do Not Pass;  
☐ W/O Recomm; ☐ Re-Refer to  
Committee No.      
2/24 Considered in Comm. of Whole  
☐ Amended  
☒ Recommended Do Pass  
☐ Failed Comm. of Whole  
☐ Indefinitely Postponed  
☐ Other:      
2/24 Read Second Time  
☐ Amended  
☒ Do Pass  
☐ Do Not Pass  
☐ Accelerated to 3rd Rdg.  
2/28 Read Third Time  
☐ Amended  
☒ Passed ☐ Failed  
Aye 57 No 02 Ex 01 Ab 0  
☐ Held for Reconsideration  
    Motion to Reconsider  
☐ Passed ☐ Failed  
Aye     No     Ex     Ab      
    Third Reading Vote  
(On Reconsideration)  
☐ Passed ☐ Failed  
Aye     No     Ex     Ab      
2/28 Sent to Senate (No Amendments)  
    Sent to LSO for Engrossing  
    ENGROSSED  
    Sent to Senate

## SENATE ACTION ON HOUSE BILL

2/28 Received. Read First Time.  
Referred to Committee No. 9  
3/1 Returned from Committee No. 9  
with Recommendation:  
☒ Do Pass; ☐ Amend & Do  
Pass; ☐ Do Not Pass;  
☐ W/O Recomm; ☐ Re-Refer to  
Committee No.      
    Re-referred to Committee No.      
    Returned from Committee No.      
with Recommendation:  
☐ Do Pass; ☐ Amend & Do  
Pass; ☐ Do Not Pass;  
☐ W/O Recomm; ☐ Re-Refer to  
Committee No.      
3/2 Considered in Comm. of Whole  
☐ Amended  
☒ Recommended Do Pass  
☐ Failed Comm. of Whole  
☐ Indefinitely Postponed  
☐ Other:      
3/3 Read Second Time  
☐ Amended  
☒ Do Pass  
☐ Do Not Pass  
☐ Accelerated to 3rd Rdg.  
3/6 Read Third Time  
☐ Amended  
☒ Passed ☐ Failed  
Aye 30 No 00 Ex 00 Ab 00  
☐ Held for Reconsideration  
    Motion to Reconsider  
☐ Passed ☐ Failed  
Aye     No     Ex     Ab      
    Third Reading Vote  
(On Reconsideration)  
☐ Passed ☐ Failed  
Aye     No     Ex     Ab      
    Sent to House  
3/6 Sent for Enrolling  
HEA No. 12  
3/7 Signed by Speaker  
3/7 Signed by President  
3/10 Approved by Governor  
Chapter No. 27

INTRODUCED

HOUSE BILL NO. HB0020

Sales of investments.

Sponsored by: Select Committee on Capital Financing and Investments

A BILL

for

1 AN ACT relating to public funds; specifying terms and  
2 conditions under which state investments may be sold; and  
3 providing for an effective date.

4

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

6

7 Section 1. W.S. 9-4-707(c) and (d)(iv) is amended to  
8 read:

9

10 9-4-707. State investments; definitions; sale at a  
11 gain or loss.

12

13 (c) The state treasurer, ~~upon approval by the board of~~  
14 ~~deposits,~~ directly, or investment managers of state funds  
15 hired in accordance with law, may effect sales or exchanges  
16 of investments of state funds, whenever the sale or exchange  
17 will result in a loss of principal, only if the sale or  
18 exchange:

1

2

3

4

5

6

7

8

9

10

11

12

13

14

15

16

17

18

19

20

21

22

23

24

25

~~(i) Whenever the sale or exchange will result in a loss of principal if the sale or exchange Tends to maximize the total return on the funds invested; or and~~

~~(ii) Whenever the amount paid as principal or premium not then amortized for an investment exceeds the amount realized upon its exchange or sale, provided the exchange or sale shall not be effected unless: Is otherwise consistent with implementation of the state investment policy established by the state loan and investment board under W.S. 9-4-709.~~

~~(A) The income from the exchanged investment or the reinvestment of the proceeds of a sale equals or exceeds the amount of income that would have been derived from the exchanged or sold investment plus the amount of principal or premium to be recovered;~~

~~(B) The principal or premium shall be recovered out of income;~~

~~(D) The recoveries are recorded on a systematic basis applied consistently from year to year.~~

1 (d) The state treasurer's annual report shall include:

2

3 (iv) With respect to all state funds, other than  
4 those in the retirement system, the individual transactions  
5 allowed under W.S. 9-4-707 extent to which the state  
6 investment policy under W.S. 9-4-709 is being implemented  
7 and the extent to which performance goals under that policy  
8 have been achieved.

9

10 **Section 2.** This act is effective immediately upon  
11 completion of all acts necessary for a bill to become law as  
12 provided by Article 4, Section 8 of the Wyoming  
13 Constitution.

14

15 (END)

FISCAL NOTE

Any revenue increases to the General Fund and the Common School - LI Fund are indeterminate.

Source of revenue:

Revenue will be increased by selling securities which are currently held at a loss and replacing them with securities which will, over the term of the investment, recapture that loss and produce an overall profit better than that security sold.

Prepared by: Glenn A. Shaffer

Phone: 777-7408

HB 20

FIFTY-FIFTH WYOMING STATE LEGISLATURE  
HOUSE OF REPRESENTATIVES  
BUDGET SESSION  
2000

SEQUENCE : 5510

FEBRUARY 14 2000

BILL : HB0020

3:23 PM

AMENDMENT:

MOVED BY : REP. TEMPEST

SECONDED BY:

TITLE1 :

TITLE2 :

ACTION : TO INTRODUCE

ANDERSON, J.... A  
ANDERSON, R.... A  
BADGETT..... A  
BAKER..... A  
BOSWELL..... A  
BURNS..... A  
CHILDERS..... A  
COHEE..... A  
DEEGAN..... A  
DIERCKS..... A  
ESQUIBEL..... A  
EYRE..... A  
FLEMING..... A  
HAGEMAN..... A  
HESSENTHALER... A  
HINES..... A  
HUCKFELDT..... A  
ILLOWAY..... A  
JOHNSON, L.... A  
JOHNSON, W.... A  
JONES..... A  
LANDON..... A  
LAW..... A  
LUTHI..... A  
MCGRAW..... A  
MCMURTREY..... A  
MCOMIE..... A  
MEULI..... A  
MORGAN..... A  
NAGEL..... A

NELSON..... A  
NICHOLAS..... A  
OSBORN..... A  
PARADY..... A  
PASENEAUX..... A  
PHILLIPS..... A  
PHILP..... A  
RARDIN..... A  
REESE..... A  
ROBINSON..... A  
ROSE, J..... A  
ROSE, T..... A  
ROSS..... A  
ROUNDS..... A  
RYCKMAN..... A  
SADLER..... A  
SAMUELSON..... A  
SHIVLER..... A  
SIMONS..... A  
SIMPSON..... A  
STAFFORD..... A  
TANNER..... A  
TEMPEST..... A  
TIPTON..... A  
TOMASSI..... A  
WASSERBURGER... A  
WILLFORD..... A  
WOSTENBERG..... A  
ZANETTI..... A  
BEBOUT, MR. SPK A

VOTE REQ: 2/3 OF MEMBERSHIP REQUIRED

AYES : 60

NOES : 0

EXCUSED : 0

ABSENT : 0

CONFLICT: 0

A=AYE N=NO E=EXCUSED  
X=ABSENT C=CONFLICT

**THE LEGISLATURE OF THE STATE OF WYOMING**  
House of Representatives

February 16, 2000

Mr. Speaker:

Your

**Committee H09 MINERALS, BUSINESS AND ECONOMIC DEVELOPMENT**

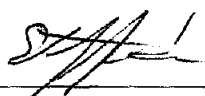
to whom was referred

**HB0020** respectfully reports same back to the House with the recommendation  
that it **DO PASS**

Legislator	AYE	NO	ABSENT	EXCUSED	CONFLICT
Burns	X				
Childers	X				
Diercks	X				
Esquibel	X				
Eyre	X				
Illoway	X				
Stafford	X				
Tanner	X				
Wostenberg	X				

AYES = 9

TOTAL = 9

  
\_\_\_\_\_  
Stafford, Chairman

FIFTY-FIFTH WYOMING STATE LEGISLATURE  
HOUSE OF REPRESENTATIVES  
BUDGET SESSION  
2000

SEQUENCE : 5742

FEBRUARY 28 2000

BILL : HB0020

10:52 AM

AMENDMENT:

MOVED BY :  
TITLE1 :  
TITLE2 :  
ACTION : THIRD READING REGULAR

SECONDED BY:

ANDERSON, J.... A  
ANDERSON, R.... A  
BADGETT..... A  
BAKER..... A  
BOSWELL..... A  
BURNS..... A  
CHILDERS..... A  
COHEE..... A  
DEEGAN..... A  
DIERCKS..... A  
ESQUIBEL..... A  
EYRE..... N  
FLEMING..... A  
HAGEMAN..... A  
HESSENTHALER... N  
HINES..... A  
HUCKFELDT..... A  
ILLOWAY..... A  
JOHNSON, L.... A  
JOHNSON, W.... A  
JONES..... A  
LANDON..... A  
LAW..... A  
LUTHI..... A  
MCGRAW..... A  
MCMURTREY..... A  
MCOMIE..... A  
MEULI..... A  
MORGAN..... A  
NAGEL..... A

NELSON..... A  
NICHOLAS..... E  
OSBORN..... A  
PARADY..... A  
PASENEAUX..... A  
PHILLIPS..... A  
PHILP..... A  
RARDIN..... A  
REESE..... A  
ROBINSON..... A  
ROSE, J..... A  
ROSE, T..... A  
ROSS..... A  
ROUNDS..... A  
RYCKMAN..... A  
SADLER..... A  
SAMUELSON..... A  
SHIVLER..... A  
SIMONS..... A  
SIMPSON..... A  
STAFFORD..... A  
TANNER..... A  
TEMPEST..... A  
TIPTON..... A  
TOMASSI..... A  
WASSERBURGER... A  
WILLFORD..... A  
WOSTENBERG..... A  
ZANETTI..... A  
BEBOUT, MR. SPK A

VOTE REQ: MAJORITY OF MEMBERSHIP REQUIRED

AYES : 57  
NOES : 2  
EXCUSED : 1  
ABSENT : 0  
CONFLICT: 0

A=AYE N=NO E=EXCUSED  
X=ABSENT C=CONFLICT

## THE LEGISLATURE OF THE STATE OF WYOMING

Senate

March 1, 2000

Mr. President:

Your

Committee S09 MINERALS, BUSINESS AND ECONOMIC DEVELOPMENT

to whom was referred

HB0020 respectfully reports same back to the Senate with the recommendation  
that it **DO PASS**

Legislator	AYE	NO	ABSENT	EXCUSED	CONFLICT
Decaria	X				
Erb	X				
Hawks	X				
Kunz	X				
Vasey	X				

AYES = 5

TOTAL = 5

  
 Hawks, Chairman

BILL JACKET

55TH WYOMING STATE LEGISLATURE  
BUDGET SESSION 2000

SENATE

SEQUENCE : 402

MARCH 6 2000

BILL : HB0020  
AMENDMENT:

11:03 AM

MOVED BY :  
TITLE1 :  
TITLE2 :  
ACTION : THIRD READING

SECONDED BY:

BARTON..... A  
BOGGS..... A  
CASE..... A  
CATHCART..... A  
COE..... A  
DECARIA..... A  
DEVIN..... A  
ERB..... A  
GEIS..... A  
GOODENOUGH..... A  
HANES..... A  
HARRIS..... A  
HAWKS..... A  
HINCHEY..... A  
JOB..... A  
KINNISON..... A  
KUNZ..... A  
LARSON..... A  
MASSIE..... A  
MEIER..... A  
MILLER..... A  
MOCKLER..... A  
PECK..... A  
ROBERTS..... A  
SCHIFFER..... A  
SCOTT..... A  
SESSIONS..... A  
VASEY..... A  
YOUNGBAUER..... A  
PRES.TWIFORD... A

VOTE REQ: MAJORITY OF MEMBERSHIP REQUIRED

AYES : 30  
NOES : 0  
EXCUSED : 0  
ABSENT : 0  
CONFLICT: 0

A=AYE N=NO E=EXCUSED  
X=ABSENT C=CONFLICT