

**CHAPTER 95**

Original House Bill No. 118

**STATE INVESTMENTS — STUDENT LOANS**

AN ACT to amend W.S. 9-4-701 by creating a new subsection (f) relating to state investments; authorizing the state treasurer to invest up to \$15 million of permanent state funds by purchasing certain student loans; providing conditions; and providing for an effective date.

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

**Section 1.** W.S. 9-4-701 by creating a new subsection (f) is amended to read:

**9-4-701. Permissible investments; treasurer's rules and regulations.**

(f) The state treasurer may invest and keep invested not to exceed fifteen million dollars (\$15,000,000.00) of any state permanent funds available for investment, excluding permanent funds allocated for joint powers loans, farm and ranch loans, water development loans and mortgages or loans under subsections (d) and (e) of this section, through the purchase of nondelinquent federally guaranteed or insured higher education loans from any nonprofit Wyoming corporation organized to acquire such loans, provided:

(i) The state shall not administer loans which are purchased, but the state treasurer shall contract with the corporation from which the loans are purchased for loan servicing; and

(ii) The special allowances provided by section 438 of the Higher Education Act of 1965 remain effective.

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

Approved February 18, 1985.