

## HOUSE BILL NO. HB0217

Investment of public funds-fixed deferred annuities.

Sponsored by: Representative(s) Freeman, Dayton and Greear

A BILL

for

1 AN ACT relating to public funds; providing that public  
2 funds may be invested in fixed deferred annuities as  
3 specified; authorizing rulemaking; and providing for an  
4 effective date.

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

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8 **Section 1.** W.S. 9-4-831(a) by creating a new  
9 paragraph (xxviii) is amended to read:

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11 **9-4-831. Investment of public funds.**

12

13 (a) The state treasurer, or treasurer of any  
14 political subdivision, municipality or special district of  
15 this state, and the various boards of trustees and boards  
16 of directors of county hospitals, airports, fairs and other

1 duly constituted county boards and commissions, may invest  
2 in:

3  
4 (xxviii) A fixed deferred annuity if issued and  
5 guaranteed by a United States mutual insurance company.  
6 The credit quality of the issuer and guarantor shall be the  
7 highest category of either A. M. Best, Moody's or Standard  
8 and Poor's rating service. The terms of the fixed deferred  
9 annuity shall provide the governmental entity a  
10 nonpenalized right of withdrawal of the base funds within  
11 two (2) years of purchase if the credit quality of the  
12 issuer and guarantor is downgraded. Investment in a fixed  
13 deferred annuity under this paragraph shall be subject to  
14 rules adopted by the state loan and investment board. The  
15 rules shall specify additional conditions and terms  
16 governing investment in a fixed deferred annuity, including  
17 maximum fees or charges that may be assessed by the issuer  
18 and guarantor.

19

20 **Section 2.** This act is effective July 1, 2017.

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(END)