

HOUSE BILL NO. HB0301

WRS board member qualifications.

Sponsored by: Representative(s) Nicholas and Burkhart

A BILL

for

1 AN ACT relating to public funds; increasing the number of
2 Wyoming retirement board members required to have
3 professional expertise in investments and finance; specifying
4 type of expertise required; providing applicability; and
5 providing for an effective date.

6

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

8

9 **Section 1.** W.S. 9-3-404(a)(v) is amended to read:

10

11 **9-3-404. Wyoming retirement board; responsibility for**
12 **administration of system; composition; appointment; term;**
13 **vacancies; meetings; election of chairman.**

14

15 (a) The responsibility for the administration and
16 operation of the retirement system is vested solely and

1 exclusively in the Wyoming retirement board. The board shall
2 be composed of eleven (11) members, not more than seventy-five
3 percent (75%) of whom shall be from the same political party.
4 The members shall be:

5

6 (v) Five (5) qualified electors from Wyoming who
7 are known for their public spirit and business or professional
8 ability, none of whom are members and at least ~~one (1)~~ two
9 (2) of whom ~~has~~ have professional expertise in investments
10 and finance, which shall include managing asset allocation in
11 investment portfolios.

12

13 **Section 2.** The requirements of this act shall apply to
14 appointments to the Wyoming retirement board made on and after
15 July 1, 2019. Nothing in this act shall affect the term of
16 any existing member of the Wyoming retirement board.

17

18 **Section 3.** This act is effective July 1, 2019.

19

20

(END)