

ORIGINAL SENATE
FILE NO. SF0036

ENROLLED ACT NO. 10, SENATE

SIXTY-SEVENTH LEGISLATURE OF THE STATE OF WYOMING
2023 GENERAL SESSION

AN ACT relating to the investment of state funds; specifying procedures and deadlines for the investment funds committee and the selection panel of the investment funds committee; and providing for an effective date.

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

Section 1. W.S. 9-4-720(c) and 9-4-721(a) and (b) are amended to read:

9-4-720. Investment funds committee created; duties.

(c) The voting members appointed by a selection panel shall serve a three (3) year term. The voting members are eligible for reappointment. Terms of appointment for voting members shall commence on March 1 of the year of appointment. Any appointed voting member of the committee may be removed by the selection panel at any time or may be removed by the governor for malfeasance or misconduct in office. If an appointed voting position on the committee becomes vacant for any reason, the selection panel shall, not later than sixty (60) days after the position becomes vacant, appoint a member in accordance with W.S. 9-4-721 to fill the position for the remainder of the unexpired term. Appointed voting members of the investment funds committee shall be confirmed by the senate. The selection panel may fill any vacancy occurring between sessions of the legislature by temporary appointment.

9-4-721. Investment funds committee; selection panel.

(a) There is created the selection panel to appoint voting members to the investment funds committee as provided in W.S. 9-4-720. The panel consists of five (5)

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members composed of one (1) member appointed by each of the members of the board. Each selection panel member shall possess financial knowledge and experience to qualify them for the position. Once appointed, a selection panel member shall serve for the term of office of the board member who appointed them but may be removed by the appointing board member. Upon the temporary appointment or election of a board member or upon a vacancy by the selection panel member that the board member is responsible for appointing, the board member shall appoint a selection panel member not later than sixty (60) days after assuming the office for which the board member was appointed or elected.

(b) The selection panel shall elect a chairman from among its members. The selection panel shall research and interview candidates for the investment funds committee. The selection panel shall solicit nominations for candidates for the investment funds committee from the state treasurer's office, other members of the investment funds committee, other appropriate entities and the board. Interested persons may apply directly to the panel. A member of the selection panel who seeks to be a candidate for the investment funds committee shall resign from the selection panel before seeking a nomination to the investment funds committee.

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Section 2. This act is effective July 1, 2023.

(END)

Speaker of the House

President of the Senate

Governor

TIME APPROVED: _____

DATE APPROVED: _____

I hereby certify that this act originated in the Senate.

Chief Clerk