

HOUSE BILL NO. HB0146

State funds-prohibit investment in Iran and Cuba.

Sponsored by: Representative(s) Gray, Biteman, Edwards,
Jennings and Lone and Senator(s) Meier

A BILL

for

1 AN ACT relating to public funds; prohibiting investment of
2 state funds in Cuba or Iran; allowing exceptions; 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. 9-4-715(a) (intro) and by creating new
8 subsections (p) and (q) is amended to read:

9

10 **9-4-715. Permissible investments.**

11

12 (a) The state treasurer is the chief investment
13 officer of the state of Wyoming. The state treasurer's
14 annual report shall include investment, income, individual
15 and aggregate gains and losses by fund and the extent to

1 which the state investment policy is being implemented.
2 Subject to requirements of ~~subsection~~subsections (c), (p)
3 and (q) of this section, state funds may be invested in any
4 investment:

5
6 (p) Funds of the state of Wyoming shall not be
7 invested in a security of, or an entity doing business in
8 or with Cuba or Iran. For the purposes of this subsection
9 and subsection (q):

10

11 (i) "Entity" means a company, corporation
12 whether for profit or not for profit, limited liability
13 company, partnership, limited partnership, limited
14 liability partnership or any other business organization,
15 association or body, real estate investment trust,
16 commingled real estate investment fund and limited
17 liability company, whether formed under the laws of this
18 state or any other jurisdiction;

19

20 (ii) "Security" means an investment instrument
21 such as a note, stock, treasury stock, bond, debenture,
22 evidence of indebtedness, certificate of interest or
23 participation in any profit sharing agreement, collateral

1 trust certificate, preorganization certificate or
2 subscription, transferable share, investment contract,
3 voting trust certificate, certificate of deposit for a
4 security or, in general, any interest or instrument
5 commonly known as a "security," or any certificate of
6 interest or participation in, temporary or interim
7 certificate for, receipt for, guarantee of, or warrant or
8 right to subscribe to or purchase, any of the foregoing.

9 The foregoing may be issued by corporations, government
10 bodies or other entities that offer investor shares,
11 interests, units or other measures of ownership in the
12 entity or provide for a creditor relationship with the
13 entity.

14
15 (q) The investment prohibition in subsection (p) of
16 this section shall not apply to investment in an entity
17 that promotes journalistic or religious activities in Cuba
18 or Iran.

19
20 **Section 2.** This act is effective July 1, 2017.

21
22 (END)