

ORIGINAL SENATE
JOINT RESOLUTION NO. SJ0002

ENGROSSED

ENROLLED JOINT RESOLUTION NO. 1, SENATE

SIXTY-THIRD LEGISLATURE OF THE STATE OF WYOMING
2015 GENERAL SESSION

A JOINT RESOLUTION proposing to amend the Wyoming Constitution to authorize the investment of state funds not designated as permanent funds of the state in equities upon a two-thirds vote of both houses of the legislature.

BE IT RESOLVED BY THE LEGISLATURE OF THE STATE OF WYOMING, two-thirds of all the members of the two houses, voting separately, concurring therein:

Section 1. The following proposal to amend the Wyoming Constitution by amending Article 16, Section 6 is proposed for submission to the electors of the State of Wyoming at the next general election for approval or rejection to become valid as a part of the Constitution if ratified by a majority of the electors at the election:

Article 16, Section 6. Loan of credit; donations prohibited; works of internal improvement.

(a) Neither the state nor any county, city, township, town, school district, or any other political subdivision, shall:

(i) Loan or give its credit or make donations to or in aid of any individual, association or corporation, except for necessary support of the poor; ~~nor~~ or

(ii) Subscribe to or become the owner of the capital stock of any association or corporation, except that:

(A) Funds of public employee retirement systems and the permanent funds of the state of Wyoming may be invested in such stock under conditions the legislature prescribes; ~~or~~

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(B) The legislature may provide by law for the investment of funds not designated as permanent funds of the state in the capital stock of any association or corporation and may designate which of these funds may be invested. The legislature may prescribe different investment conditions for each fund. Any legislation establishing or increasing the percentage of any fund that may be invested under this subparagraph shall be passed only by a two-thirds (2/3) vote of all the members of each of the two (2) houses voting separately.

(b) The state shall not engage in any work of internal improvement unless authorized by a two-thirds (2/3) vote of the people.

Section 2. That the Secretary of State shall endorse the following statement on the proposed amendment:

Currently, the Wyoming Constitution allows the legislature to authorize the investment of public employee retirement systems funds and permanent state funds in equities, such as stock or shares in private or public companies. Permanent funds of the state include funds designated as permanent funds by the Constitution. The Wyoming Constitution does not allow the state to invest any other funds in equities.

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The adoption of this amendment would allow the legislature, by two-thirds vote of the members of both houses, to authorize the investment of additional specified state funds in equities.

(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