

IN THE SENATE

SENATE BILL NO. 1135

BY FINANCE COMMITTEE

AN ACT

1 APPROPRIATING MONEYS TO THE ENDOWMENT FUND INVESTMENT BOARD FOR FISCAL  
2 YEAR 2018; LIMITING THE NUMBER OF AUTHORIZED FULL-TIME EQUIVALENT PO-  
3 SITIONS; PROVIDING A CONTINUOUS APPROPRIATION FOR CERTAIN COSTS; AND  
4 EXPRESSING LEGISLATIVE INTENT REGARDING THE TRANSFER OF MONEYS FROM THE  
5 EARNINGS RESERVE FUNDS TO THE INCOME FUNDS.  
6

7 Be It Enacted by the Legislature of the State of Idaho:

8 SECTION 1. There is hereby appropriated to the Endowment Fund Invest-  
9 ment Board, the following amounts to be expended for the designated expense  
10 classes, from the listed funds for the period July 1, 2017, through June 30,  
11 2018:

	FOR	FOR	FOR		
	PERSONNEL	OPERATING	CAPITAL		
	COSTS	EXPENDITURES	OUTLAY	TOTAL	
12					
13					
14					
15	FROM:				
16	Miscellaneous Revenue				
17	Fund	\$68,100	\$13,600	\$600	\$82,300
18	Endowment Earnings Administrative				
19	Fund	<u>490,100</u>	<u>180,100</u>	<u>1,100</u>	<u>671,300</u>
20	TOTAL	\$558,200	\$193,700	\$1,700	\$753,600

21 SECTION 2. FTP AUTHORIZATION. In accordance with Section 67-3519,  
22 Idaho Code, the Endowment Fund Investment Board is authorized no more than  
23 three and seven-tenths (3.7) full-time equivalent positions at any point  
24 during the period July 1, 2017, through June 30, 2018, unless specifically  
25 authorized by the Governor. The Joint Finance-Appropriations Committee  
26 will be notified promptly of any increased positions so authorized.

27 SECTION 3. The Endowment Fund Investment Board is hereby granted con-  
28 tinuous appropriation authority for consulting fees, bank custodial fees,  
29 and portfolio-related external costs for the period July 1, 2017, through  
30 June 30, 2018.

31 SECTION 4. LEGISLATIVE INTENT. It is the intent of the Legislature  
32 that for fiscal year 2018, the Endowment Fund Investment Board transfer  
33 \$73,483,200 as follows: \$47,049,600 from the Public School Earnings Reserve  
34 Fund to the Public School Income Fund; \$1,347,600 from the Agricultural  
35 College Earnings Reserve Fund to the Agricultural College Income Fund;  
36 \$5,544,000 from the Charitable Institutions Earnings Reserve Fund to the  
37 Charitable Institutions Income Fund; \$4,262,400 from the Normal School

1 Earnings Reserve Fund to the Normal School Income Fund; \$1,965,600 from  
2 the Penitentiary Earnings Reserve Fund to the Penitentiary Income Fund;  
3 \$4,708,800 from the Scientific School Earnings Reserve Fund to the Sci-  
4 entific School Income Fund; \$4,562,400 from the Mental Hospital Earnings  
5 Reserve Fund to the Mental Hospital Income Fund; and \$4,042,800 from the  
6 University Earnings Reserve Fund to the University Income Fund.