

1 **CONCURRENT RESOLUTION RECOGNIZING EDWARD T.**
2 **ALTER FOR HIS SERVICE AS UTAH STATE TREASURER**

3 2019 GENERAL SESSION

4 STATE OF UTAH

5 **Chief Sponsor: Ralph Okerlund**

6 House Sponsor: Robert M. Spendlove

8 **LONG TITLE**

9 **General Description:**

10 This concurrent resolution recognizes Edward T. Alter for his service as Utah State
11 Treasurer.

12 **Highlighted Provisions:**

- 13 This resolution:
- 14 ▶ recognizes the lifelong dedication and public service of Edward T. Alter, 23rd Utah
 - 15 State Treasurer; and
 - 16 ▶ expresses appreciation for Treasurer Alter's many contributions to the state of Utah.

17 **Special Clauses:**

18 None

20 *Be it resolved by the Legislature of the state of Utah, the Governor concurring therein:*

21 WHEREAS, Edward T. Alter, 23rd Utah State Treasurer, served 28 consecutive years
22 in that capacity;

23 WHEREAS, Treasurer Alter graduated from the University of Utah with a Bachelor of
24 Arts degree in Banking and Finance and a Master of Business Administration degree;

25 WHEREAS, Treasurer Alter began his career in public accounting and became a
26 Certified Public Accountant;

27 WHEREAS, Treasurer Alter was elected on November 4, 1980, and was sworn in as
28 the Utah State Treasurer on January 5, 1981;

29 WHEREAS, Treasurer Alter created the Public Treasurers' Investment Fund as a pooled

30 short-term investment fund which provides competitive returns, professional management, and
31 daily liquidity for all government entities in Utah;

32 WHEREAS, Treasurer Alter directed the first book-entry municipal bond issuance for a
33 state, which is now the common practice in the industry;

34 WHEREAS, Treasurer Alter worked with industry partners to develop an electronic
35 platform for the competitive sale of municipal bonds, which has also become the common
36 practice in the industry;

37 WHEREAS, Treasurer Alter championed the Utah School District Bond Guarantee Act,
38 which has reduced the interest expense of municipal bonds issued by local school districts
39 throughout Utah, resulting in millions of dollars of savings to Utah taxpayers;

40 WHEREAS, Treasurer Alter served on various boards and commissions including the
41 Utah Retirement Systems Board, the Permanent Community Impact Board, the Utah Navajo
42 Trust Fund Board, the Utah Housing Corporation Board, and the Utah Higher Education
43 Assistance Authority Board, where his knowledge and expertise have benefitted residents of
44 rural Utah, residents of the Navajo Reservation, state employees, students, and others
45 throughout the state;

46 WHEREAS, in 1986, Treasurer Alter served as President of the National Association of
47 State Treasurers and received the Association's Jesse M. Unruh award for treasury excellence
48 and the Tanya Gritz Award for Excellence in Public Finance;

49 WHEREAS, in 1988, Treasurer Alter was named by *City & State* magazine to its
50 All-Pro Government Team;

51 WHEREAS, in 2003, Treasurer Alter received the Harlan Boyles Distinguished Service
52 Award, which is now known as the Harlan Boyles-Edward T. Alter Award;

53 WHEREAS, Treasurer Alter has continued his public service as a member of the Utah
54 Retirement Systems Board, Utah Higher Education Assistance Authority Board, and a member
55 of the my529 Investment Advisory Committee, providing institutional knowledge and
56 investment and debt issuance expertise that are vital to the continued success of these
57 organizations;

58 WHEREAS, Treasurer Alter is respected by his peers across the nation, elected leaders
59 in Utah, and leaders in communities throughout the state for the many contributions he made to
60 make Utah a better place; and

61 WHEREAS, Treasurer Alter's significant state and national contributions merit
62 recognition:

63 NOW, THEREFORE, BE IT RESOLVED that the Legislature of the state of Utah, the
64 Governor concurring therein, recognizes the lifelong dedication and public service of Edward
65 T. Alter, 23rd Utah State Treasurer, and expresses appreciation for Treasurer Alter's many
66 contributions to the state.

67 BE IT FURTHER RESOLVED that a copy of this resolution is sent to Treasurer Alter.