

FISCAL NOTE

The State Treasurer's Office projects yields in fiscal year (FY) 2024 through FY 2026 to be around 3.74% for permanent funds and 2.47% for State Agency Pool funds including the Legislative Stabilization Reserve Account. Yield is defined as the interest and dividend income from the investment. Over the long term, total return for permanent funds is expected to be 5.0%, while total return for State Agency Pool funds is expected to be 2.9%. This is in accordance with the State's Investment Policy. Total return is defined as growth in the value of the investment, including both yield and realized & unrealized gains.

Any additional fiscal or personnel impact is not determinable due to insufficient time to complete the fiscal note process.