

FISCAL NOTE

No significant fiscal or personnel impact.

This legislation codifies the institutional land revenue fund, as well as directs the state treasurer to invest these funds and deposit earnings to the general fund.

The balance of the institutional land revenue fund was approximately \$2.1 million on January 5, 2022 and would be invested in the State Agency Pool (SAP). The expected yield for the SAP is 1.15% for FY23, 1.67% for FY24, and 1.7% for FY25 not including capital gains or losses.

The State Treasurer's Office and State Auditor's Office both reported this legislation would have no significant impact to their offices.

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