

STATEMENT OF PURPOSE

RS25847

RS 25847 broadens the language of Section 25-720 of the Idaho Code which specifies the authority of the investment Endowment Board to invest in certain pools of money. This new section allows the Board to receive and invest monies from State Agencies and Municipalities. The ultimate control in the decisions of whether to accept and invest such funds remains with the State Land Commissioners and the Investment Board.

FISCAL NOTE

There will be no fiscal impact upon the General Fund or of the Investment Endowment Fund. All costs associated with these investments will be deducted from the funds invested.

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).