

IN THE HOUSE OF REPRESENTATIVES

HOUSE BILL NO. 650

BY APPROPRIATIONS COMMITTEE

AN ACT

RELATING TO THE APPROPRIATION TO THE ENDOWMENT FUND INVESTMENT BOARD FOR FISCAL YEAR 2019; APPROPRIATING MONEYS TO THE ENDOWMENT FUND INVESTMENT BOARD FOR FISCAL YEAR 2019; LIMITING THE NUMBER OF AUTHORIZED FULL-TIME EQUIVALENT POSITIONS; PROVIDING A CONTINUOUS APPROPRIATION FOR CERTAIN COSTS; AND EXPRESSING LEGISLATIVE INTENT REGARDING THE TRANSFER OF MONEYS FROM THE EARNINGS RESERVE FUNDS TO THE INCOME FUNDS.

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

SECTION 1. There is hereby appropriated to the Endowment Fund Investment Board the following amounts to be expended for the designated expense classes from the listed funds for the period July 1, 2018, through June 30, 2019:

|                                   | FOR<br>PERSONNEL<br>COSTS | FOR<br>OPERATING<br>EXPENDITURES | FOR<br>CAPITAL<br>OUTLAY | TOTAL          |
|-----------------------------------|---------------------------|----------------------------------|--------------------------|----------------|
| FROM:                             |                           |                                  |                          |                |
| Miscellaneous Revenue             |                           |                                  |                          |                |
| Fund                              | \$66,200                  | \$12,900                         |                          | \$79,100       |
| Endowment Earnings Administrative |                           |                                  |                          |                |
| Fund                              | <u>464,500</u>            | <u>177,100</u>                   | <u>\$2,000</u>           | <u>643,600</u> |
| TOTAL                             | \$530,700                 | \$190,000                        | \$2,000                  | \$722,700      |

SECTION 2. FTP AUTHORIZATION. In accordance with Section 67-3519, Idaho Code, the Endowment Fund Investment Board is authorized no more than three and seven-tenths (3.70) full-time equivalent positions at any point during the period July 1, 2018, through June 30, 2019, unless specifically authorized by the Governor. The Joint Finance-Appropriations Committee will be notified promptly of any increased positions so authorized.

SECTION 3. CONTINUOUS APPROPRIATION. The Endowment Fund Investment Board is hereby granted continuous appropriation authority for consulting fees, custodial fees, investment manager fees, and other portfolio-related external costs for the period July 1, 2018, through June 30, 2019.

SECTION 4. TRANSFERS FROM EARNINGS RESERVE FUNDS. It is the intent of the Legislature that for fiscal year 2019, the Endowment Fund Investment Board shall transfer \$78,206,400 as follows: \$50,325,600 from the Public School Earnings Reserve Fund to the Public School Income Fund; \$1,447,200 from the Agricultural College Earnings Reserve Fund to the Agricultural College Income Fund; \$5,754,000 from the Charitable Institutions Earnings

1 Reserve Fund to the Charitable Institutions Income Fund; \$4,410,000 from  
2 the Normal School Earnings Reserve Fund to the Normal School Income Fund;  
3 \$2,193,600 from the Penitentiary Earnings Reserve Fund to the Penitentiary  
4 Income Fund; \$4,826,400 from the Scientific School Earnings Reserve Fund to  
5 the Scientific School Income Fund; \$5,024,400 from the Mental Hospital Earn-  
6 ings Reserve Fund to the Mental Hospital Income Fund; and \$4,225,200 from the  
7 University Earnings Reserve Fund to the University Income Fund.