

IN THE SENATE

SENATE BILL NO. 1395

BY FINANCE COMMITTEE

AN ACT

APPROPRIATING MONEYS TO THE ENDOWMENT FUND INVESTMENT BOARD FOR FISCAL YEAR 2011; LIMITING THE NUMBER OF 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 according to the designated expense classes from the listed funds for the period July 1, 2010, through June 30, 2011:

	FOR PERSONNEL COSTS	FOR OPERATING EXPENDITURES	FOR CAPITAL OUTLAY	TOTAL
FROM:				
Miscellaneous Revenue Fund	\$104,400	\$43,300	\$1,400	\$149,100
Endowment Administrative Fund	<u>280,300</u>	<u>166,900</u>	<u>3,700</u>	<u>450,900</u>
TOTAL	\$384,700	\$210,200	\$5,100	\$600,000

SECTION 2. In accordance with Section 67-3519, Idaho Code, the Endowment Fund Investment Board is authorized no more than four (4) full-time equivalent positions at any point during the period July 1, 2010, through June 30, 2011, for the program specified in Section 1 of this act, unless specifically authorized by the Governor. The Joint Finance-Appropriations Committee will be notified promptly of any increased positions so authorized.

SECTION 3. The Endowment Fund Investment Board is hereby granted continuous appropriation authority for moneys in the Endowment Administrative Fund for consulting fees, bank custodial fees and portfolio-related external costs for the period July 1, 2010, through June 30, 2011.

SECTION 4. LEGISLATIVE INTENT. It is the intent of the Legislature that for fiscal year 2011, the Endowment Fund Investment Board transfer \$67,786,600 as follows: \$53,292,400 from the Public School Earnings Reserve Fund to the Public School Income Fund; \$850,800 from the Agricultural College Earnings Reserve Fund to the Agricultural College Income Fund; \$2,964,600 from the Charitable Institutions Earnings Reserve Fund to the Charitable Institutions Income Fund; \$2,661,600 from the Normal School Earnings Reserve Fund to the Normal School Income Fund; \$1,040,400 from

1 the Penitentiary Earnings Reserve Fund to the Penitentiary Income Fund;
2 \$2,984,400 from the Scientific School Earnings Reserve Fund to the Sci-
3 entific School Income Fund; \$1,663,200 from the Mental Hospital Earnings
4 Reserve Fund to the Mental Hospital Income Fund; and \$2,329,200 from the
5 University Earnings Reserve Fund to the University Income Fund.