

STATEMENT OF PURPOSE

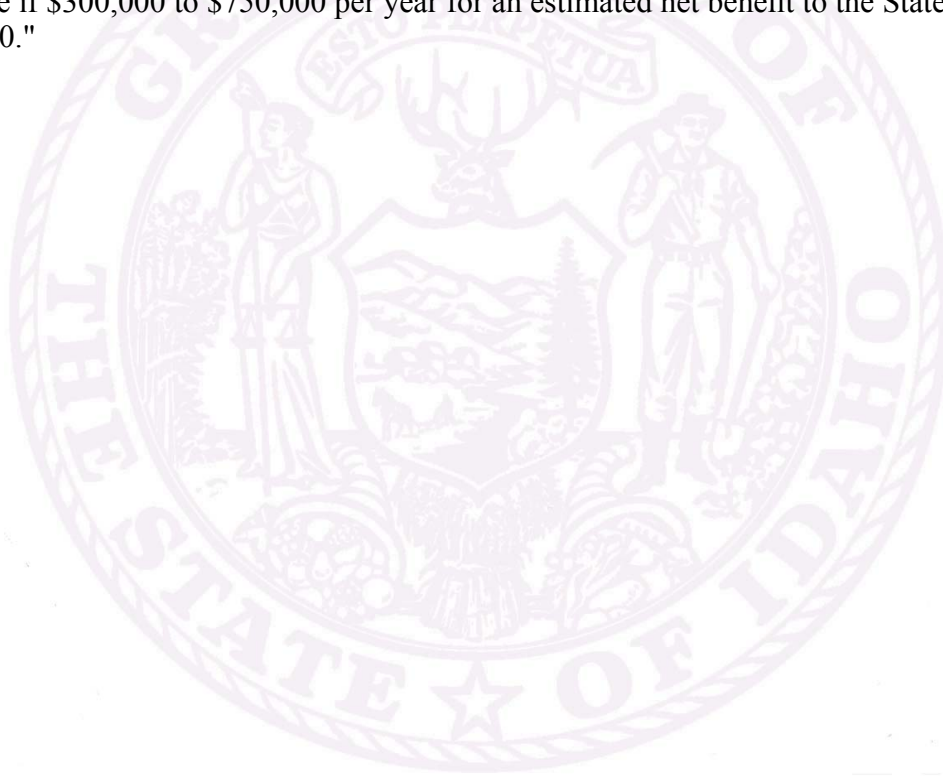
RS22325

This is a fiscal year 2014 trailer appropriation bill for the Division of Veterans Services to accompany H222. This bill transfers \$20,000,000 on a one-time basis from two funds maintained by the Division of Veterans to the Idaho Veterans Recognition Fund, which is established by H222.

FISCAL NOTE

The fiscal note on H222 states the following:

"This legislation allows the State to invest monies in the Veterans Recognition Fund in mid-term rather than short-term holdings which has a better earnings rate. Currently, the lower interest rate earned by these short-term holdings is swept to the General Fund. The estimated General Fund impact is \$60,000 to \$125,000 per year. The estimated benefit for Idaho veterans at the higher interest rate is \$300,000 to \$750,000 per year for an estimated net benefit to the State of \$240,000 to \$625,000."



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