

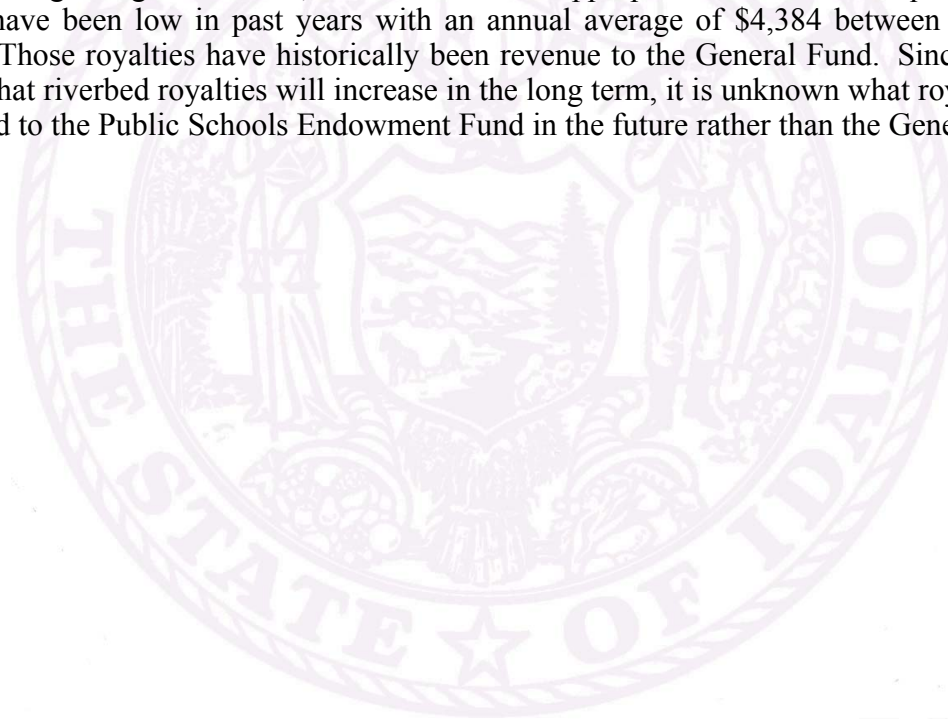
STATEMENT OF PURPOSE

RS23213

Revenues from navigable waterways, except for mineral royalties, will be deposited in the navigable waters fund established for the purpose of administering the Lake Protection Act. The dedicated navigable waters fund will hold up to two years of legislative appropriation. Funding in excess of two years of the legislative appropriation will be deposited in the waterway improvement fund established in Chapter 15 Title 57, Idaho Code, which was established to maintain and enhance access to public waterways. Mineral royalties are a one-time revenue source and will be deposited into the public school permanent endowment.

FISCAL NOTE

General Fund revenues and expenses from activities on these lands have both historically averaged approximately \$550,000. Establishing the Dedicated Fund is expected to have an impact to the General Fund of approximately \$550,000 in FY2016 as revenues would be directed to the Dedicated Fund in that year and would not be available to offset the FY2016 General Fund expenses. Beginning in FY2017, no General Fund appropriation would be required. Mineral royalties have been low in past years with an annual average of \$4,384 between FY2008 and FY2014. Those royalties have historically been revenue to the General Fund. Since there is no certainty that riverbed royalties will increase in the long term, it is unknown what royalties would be diverted to the Public Schools Endowment Fund in the future rather than the General Fund.



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