

MINUTES
HOUSE STATE AFFAIRS COMMITTEE

DATE: Tuesday, March 26, 2024

TIME: 9:00 A.M.

PLACE: Room EW40

MEMBERS: Chairman Crane(13), Vice Chairman Young, Representatives Palmer, Barbieri, Holtzclaw (Johnson), Scott, Andrus, Skaug, Alfieri, Allgood, Crane(12), Gannon, Achilles

**ABSENT/
EXCUSED:** Rep. Skaug

GUESTS: The sign-in sheet will be retained in the committee secretary's office; following the end of session the sign-in sheet will be filed with the minutes in the Legislative Library.

Chairman Crane (13) called the meeting to order at 9:01 AM.

MOTION: **Rep. Achilles** made a motion to approve the minutes of March 21 and 25, 2024. **Motion carried by voice vote.**

S 1314aa: **Sen. Hart** presented **S 1314aa** explaining this legislation requires the state to invest money from the idle money funds into gold and silver which would be held in a secure facility in Idaho. The State Treasurer currently has thirteen types of investments, they are all debt instruments. This investment would act as a hedge against the other investments. This legislation was amended in the Senate, the amendment capped the amount in the idle money fund.

Rep. Ehardt continued by stating owning gold and silver is a hedge on inflation and other states are making these investments including Utah, Texas, and Ohio.

Fred Birnbaum, Idaho Freedom Foundation, testified **in support** of **S 1314aa** stating the public debt of the United States has increased by \$3 trillion. This bill is a proactive measure for the state of Idaho.

MOTION: **Rep. Scott** made a motion to send **S 1314aa** to the floor with a **DO PASS** recommendation. **Motion carried by voice vote.** **Rep. Achilles** requested to be recorded as voting **NAY.** **Rep. Ehardt** will sponsor the bill on the floor.

**DOCKET NO.
15-1001-2301:** **Rep. Andrus** explained when this docket was under review by the committee, he asked why the number of sample wine gallons was doubled and was told it was in response to **H 744.** Having had further time to review the legislation which was referenced, he did not find anything in that bill which justified the increase.

MOTION: **Rep. Andrus** made a motion to approve **Docket No. 15-1001-2301**, except for Section 21 Subsection 09. Subsection 09 is declared as not being consistent with legislative intent of the enabling statute as code does not dictate the amount of wine used as samples, and the legislation referenced by the agency, **H 744**, only references spirits. **Motion carried by voice vote.**

ADJOURN: There being no further business to come before the committee, the meeting adjourned at 9:11 AM.

Representative Crane (13)
Chair

Kennedy Jones
Secretary