



HB0208

**School foundation program reserve account-
investments.**

Sponsored By: House Appropriations Committee

AN ACT relating to school finance; authorizing the investment of the school foundation program reserve account in equities; amending the deposit of investment earnings into the account; and providing for an effective date.

1/21/2023 Bill Number Assigned
1/24/2023 H Received for Introduction
1/24/2023 H Introduced and Referred to H03 - Revenue
1/26/2023 H03 - Revenue:Recommend Do Pass 9-0-0-0-0

ROLL CALL

Ayes: Representative(s) Bear, Byron, Harshman, Locke, Northrup, Oakley, Storer, Stroock, Zwonitzer

Ayes 9 Nays 0 Excused 0 Absent 0 Conflicts 0

1/26/2023 H Placed on General File
2/6/2023 H COW:Passed
2/7/2023 H 2nd Reading:Passed
2/8/2023 H 3rd Reading:Passed 58-4-0-0-0

ROLL CALL

Ayes: Representative(s) Allemand, Allred, Andrew, Angelos, Banks, Bear, Berger, Brown, Burkhart, Jr, Byron, Chadwick, Chestek, Clouston, Conrad, Crago, Davis, Eklund, Haroldson, Harshman, Heiner, Henderson, Knapp, Larsen, Lloyd, Larson, Jt, Lawley, Locke, Neiman, Newsome, Nicholas, Niemiec, Northrup, Oakley, Obermueller, O'hearn, Olsen, Ottman, Pendergraft, Penn, Provenza, Rodriguez-Williams, Sherwood, Slagle, Smith, Speaker Sommers, Stith, Storer, Stroock, Tarver, Trujillo, Walters, Ward, Washut, Western, Winter, Wylie, Yin, Zwonitzer, Dan, Zwonitzer, Dave

Nays: Representative(s) Hornok, Jennings, Singh, Styvar
Ayes 58 Nays 4 Excused 0 Absent 0 Conflicts 0

2/9/2023 S Received for Introduction
2/9/2023 S Introduced and Referred to S02 - Appropriations
2/21/2023 S02 - Appropriations:Recommend Do Pass 3-0-2-0-0

ROLL CALL

Ayes: Senator(s) Anderson, Gierau, Nethercott

Excused: Senator(s) Kinsky, Salazar

Ayes 3 Nays 0 Excused 2 Absent 0 Conflicts 0

2/21/2023 S Placed on General File
2/22/2023 S COW:Passed
2/23/2023 S 2nd Reading:Laid Back
2/24/2023 S 2nd Reading:Laid Back
2/27/2023 S 2nd Reading:Laid Back

HB0208S2001/ADOPTED

Page 2-line 3

After "account." insert "The state auditor shall certify to the state treasurer when the unobligated, unencumbered balance of the account first exceeds five

hundred million dollars (\$500,000,000.00). Upon certification,".

Page 2-line 6 Delete "may" and insert "shall, prior to making any other investments,".

Page 2-line 7 After "invest" insert "not less than fifty percent (50%) of the unobligated, unencumbered balance of the funds within the account in short term fixed income investment grade securities and may invest up to fifty percent (50%) of the unobligated, unencumbered balance of the". GIERAU, ANDERSON, KINSKEY, NETHERCOTT

ROLL CALL

Ayes: Senator(s) Anderson, Baldwin, Barlow, Biteman, Boner, Bouchard, Brennan, Cooper, Dockstader, Ellis, French, Furphy, Gierau, Hicks, Hutchings, Ide, Jones, Kinskey, Kolb, Landen, Laursen, Mckeown, Nethercott, Pappas, President Driskill, Rothfuss, Salazar, Schuler, Scott, Steinmetz

Nays: Senator Case

Ayes 30 **Nays** 1 **Excused** 0 **Absent** 0 **Conflicts** 0

HB0208S2002/ADOPTED

Delete the Gierau, et al. second reading amendment (HB0208S2001/AE) entirely and further amend as follows:

Page 1-line 3 Delete "equities" and insert "fixed income securities".

Page 1-line 4 After "account;" insert "providing for the transfer of funds;".

Page 2-line 7 Delete "equities, including".

Page 2-line 8 Delete "stocks of corporations" and insert "fixed income investment-grade securities".

Page 2-after line 15 Insert and renumber as necessary:

"Section 2.

(a) Not later than January 2, 2024, the state auditor shall transfer one hundred forty million dollars (\$140,000,000.00), or as much thereof as is available, from the common school permanent fund reserve account to the school foundation program reserve account.

(b) Not later than January 3, 2024, the state auditor shall transfer two hundred million dollars (\$200,000,000.00), or as much thereof as is available, from the school foundation program reserve account to the common school account within the permanent land fund.

(c) Notwithstanding any other provision of law, the transfers required in this section shall be completed before the transfer required in 2023 House Bill 0001, Section 300(hh), as enacted into law."

Page 2-line 17 Delete "**Section 2.**" and insert "**Section 3.**". SCOTT

ROLL CALL

Ayes: Senator(s) Baldwin, Biteman, Boner, Bouchard, Brennan, Case, Dockstader, Ellis, French, Hicks, Hutchings, Ide, Jones, Kinskey, Kolb, Laursen, Mckeown, President Driskill, Salazar, Scott, Steinmetz

Nays: Senator(s) Anderson, Barlow, Cooper, Furphy, Gierau, Landen, Nethercott, Pappas, Rothfuss, Schuler

Ayes 21 **Nays** 10 **Excused** 0 **Absent** 0 **Conflicts** 0

2/28/2023 S 2nd Reading:Passed

3/1/2023 S 3rd Reading:Passed 26-4-1-0-0

ROLL CALL

Ayes: Senator(s) Anderson, Baldwin, Barlow, Biteman, Boner, Brennan, Case, Cooper, Dockstader, Ellis, French, Furphy, Gierau, Hicks, Hutchings, Jones, Kinskey, Kolb, Landen, Nethercott, Pappas, Rothfuss, Salazar, Schuler, Scott, Steinmetz

Nays: Senator(s) Bouchard, Ide, Laursen, Mckeown

Excused: Senator President Driskill

Ayes 26 **Nays** 4 **Excused** 1 **Absent** 0 **Conflicts** 0

3/1/2023 H Received for Concurrence

3/1/2023 H Concur:Failed 23-37-2-0-0

ROLL CALL

Ayes: Representative(s) Allemand, Banks, Bear, Davis, Heiner, Hornok, Jennings, Knapp, Locke, Neiman, Ottman, Pendergraft, Penn, Rodriguez-Williams, Singh, Slagle, Smith, Strock, Styvar, Tarver, Trujillo, Ward, Winter

Nays: Representative(s) Allred, Andrew, Angelos, Berger, Brown, Burkhart, Jr, Chadwick, Chestek, Clouston, Conrad, Crago, Eklund, Haroldson, Harshman, Henderson, Larsen, Lloyd, Larson, Jt, Lawley, Newsome, Nicholas, Niemiec, Northrup, Oakley, Obermueller, O'hearn, Olsen, Provenza, Sherwood, Speaker Sommers, Stith, Storer, Walters, Washut, Wylie, Yin, Zwonitzer, Dan, Zwonitzer, Dave

Excused: Representative(s) Byron, Western

Ayes 23 **Nays** 37 **Excused** 2 **Absent** 0 **Conflicts** 0

3/1/2023 H Appointed JCC01 Members

Representative(s) Harshman, Lawley, Nicholas

3/2/2023 S Appointed JCC01 Members

Senator(s) Hicks, Kinskey, Scott

3/3/2023 H postponed indefinitely