



UTAH STATE SENATE

UTAH STATE CAPITOL COMPLEX • 320 STATE CAPITOL
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February 26, 2025

Mr. President,

The Government Operations and Political Subdivisions Committee reports a favorable recommendation on **S.B. 323**, ASSET AND INVESTMENT REVIEW TASK FORCE, by Senator K. J. Stratton, with the following amendments:

1. *Page Line 65 through 69:*

- 65 (9)(a)The task force shall complete a study that:
66 (i)identifies public funds that are:
 (A) held by a government entity;
 (B) cash, cash equivalents, {and} or investments, as those terms are
 defined
67 under the standards established by the Governmental Accounting Standards
68 Board {, held by government entities} ; and
 (C) subject to the provisions of Title 51, Chapter 7, State Money
 Management Act;
69 (ii)examines investment strategies for public funds described in Subsection (9)(a)(i),

2. *Page Line 76 through 78:*

- 76 (ii)The task force shall include, at minimum, all government entities holding a total
77 of \$1 million or more in cash and cash equivalents.
78 (10)In accordance with Title 63G, Chapter 6a, Utah Procurement Code, the state

Bill Number



SB0323

Action Class



S

Action Code



SCRAMD

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treasurer

Respectfully,

Ronald M. Winterton
Chair

Voting: 6-0-1

5 SB0323.SC1.wpd 2/26/25 9:38 am nbrady/NWB cgilbert/mbolin