

1        **Securities Investor Education, Training, and Enforcement Fund Amendments**

2025 GENERAL SESSION

STATE OF UTAH

**Chief Sponsor: Michael K. McKell**

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3        **LONG TITLE**

4        **General Description:**

5            This bill increases the cap limit on the Securities Investor Education, Training, and  
6        Enforcement Fund.

7        **Highlighted Provisions:**

8            This bill:

9            ▶ increases the cap limit on the Securities Investor Education, Training, and Enforcement  
10        Fund from \$500,000 to \$1,000,000.

11        **Money Appropriated in this Bill:**

12            None

13        **Other Special Clauses:**

14            None

15        **Utah Code Sections Affected:**

16        AMENDS:

17            **61-1-18.7**, as last amended by Laws of Utah 2013, Chapter 400

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19        *Be it enacted by the Legislature of the state of Utah:*

20            Section 1. Section **61-1-18.7** is amended to read:

21            **61-1-18.7 . Funding of securities investor education, training, and enforcement.**

22        (1)(a) There is created an expendable special revenue fund known as the "Securities  
23        Investor Education, Training, and Enforcement Fund" to provide revenue for the  
24        purposes stated in this section.

25        (b) For purposes of this section, "fund" means the Securities Investor Education,  
26        Training, and Enforcement Fund.

27        (2) Money received by the state by reason of civil penalties ordered and administrative  
28        fines collected pursuant to this chapter shall be deposited in the fund, and is subject to  
29        the requirements of Title 51, Chapter 5, Funds Consolidation Act.

30        (3) A fine collected by the division after July 1, 1989, pursuant to a voluntary settlement or  
31        administrative order shall be deposited into the fund.

- 32 (4)(a) The fund shall earn interest.
- 33 (b) Interest earned on fund money shall be deposited into the fund.
- 34 (5) Notwithstanding Title 63J, Chapter 1, Budgetary Procedures Act, the director may use  
35 money in the fund, upon concurrence of the commission and the executive director of  
36 the Department of Commerce, in a manner consistent with the duties of the division and  
37 commission under this chapter and only for any or all of the following and the expense  
38 of providing them:
- 39 (a) education and training of Utah residents in matters concerning securities laws and  
40 investment decisions, by publications or presentations;
- 41 (b) education of registrants and licensees under this chapter, by:
- 42 (i) publication of this chapter and rules and policy statements and opinion letters  
43 issued under this chapter; and
- 44 (ii) sponsorship of seminars or meetings to educate registrants and licensees as to the  
45 requirements of this chapter;
- 46 (c) investigation and litigation; and
- 47 (d) to pay an award to a reporter as provided in Part 1, Securities Fraud Reporting  
48 Program Act.
- 49 (6) If the balance in the fund exceeds [~~\$500,000~~] \$1,000,000 at the close of any fiscal year,  
50 the excess shall be transferred to the General Fund.

51 Section 2. **Effective Date.**

52 This bill takes effect on May 7, 2025.