

# FISCAL NOTE

S.B. 112

SHORT TITLE: Retirement System Divestment - As Amended

SPONSOR: Bramble, C.

2011 GENERAL SESSION, STATE OF UTAH

## STATE GOVERNMENT (UCA 36-12-13(2)(b))

Enactment of this bill may result in additional administrative costs to the Utah Retirement System of \$38,000 ongoing in FY 2012. Annual revenue losses to the Utah Retirement System's current portfolio of investments is estimated at \$1,800,000.

## LOCAL GOVERNMENTS (UCA 36-12-13(2)(c))

Enactment of this bill likely will not result in direct, measurable costs and/or benefits for local governments.

## DIRECT EXPENDITURES BY UTAH RESIDENTS AND BUSINESSES (UCA 36-12-13(2)(d))

Enactment of this bill likely will not result in direct, measurable expenditures by Utah residents or businesses.