

51-7b-201 Investment of money in the permanent state trust fund.

- (1) The state treasurer shall:
 - (a) invest money in the permanent state trust fund with the primary goal of providing for the stability, income, and growth of the permanent state trust fund's principal;
 - (b) in making investment decisions, consider:
 - (i) general economic conditions;
 - (ii) the possible effect of inflation and deflation;
 - (iii) the role that each investment or course of action plays within the overall permanent state trust fund portfolio;
 - (iv) the expected total return from income and the appreciation of capital; and
 - (v) needs for liquidity, regularity of income, and preservation or appreciation of capital; and
 - (c) diversify the investments of the permanent state trust fund, unless the state treasurer reasonably determines that the purposes of the permanent state trust fund are better served without diversifying.
- (2) Nothing in this section requires a specific outcome in investing.
- (3) The state treasurer may deduct any administrative costs incurred in managing permanent state trust fund assets from earnings before transferring them to the General Fund.
- (4)
 - (a) The state treasurer may contract with professional asset managers to assist in the investment of assets of the permanent state trust fund.
 - (b) The treasurer may provide compensation to asset managers only from assets generated by the permanent state trust fund's investments.

Enacted by Chapter 211, 2013 General Session