



UTAH STATE SENATE

UTAH STATE CAPITOL COMPLEX • 320 STATE CAPITOL
P.O. BOX 145115 • SALT LAKE CITY, UTAH 84114-5115 • (801) 538-1035

January 22, 2025

Mr. President,

The Business and Labor Committee reports a favorable recommendation on **S.B. 49**, INSURANCE INVESTMENT AMENDMENTS, by Senator D. L. Ipson, with the following amendments:

1. *Page Line 4 through 7:*

4 ~~{ Committee Note: }~~ 5 ~~{ The Business and Labor Interim Committee~~
~~recommended this bill. }~~ ~~{ Legislative Vote: 14 voting for 0 voting~~
~~against 8 absent }~~ 7 General Description:

2. *Page Line 277 through 279:*

277 (ii) any purpose other than hedging or income generation (5) A government
insurer may not invest public funds in an investment where the ~~{ primary }~~ sole
279 purpose of the investment is a purpose other than maximizing the risk-adjusted
return on

Respectfully,

Evan J. Vickers
Chair

Voting: 5-0-3

5 SB0049.SC1.wpd 1/22/25 3:32 pm rwood/RW aweenig/randles

Bill Number



SB0049

Action Class



S

Action Code



SCRAMD