

Securities Investor Education, Training, and Enforcement Fund Amendments

2026 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Michael K. McKell

House Sponsor: David Shallenberger

LONG TITLE

General Description:

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

Highlighted Provisions:

This bill:

- increases the cap limit on the Securities Investor Education, Training, and Enforcement Fund from \$500,000 to \$1,000,000; and
makes technical changes.

Money Appropriated in this Bill:

None

Other Special Clauses:

None

Utah Code Sections Affected:

AMENDS:

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

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

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

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

- (1)(a) There is created an expendable special revenue fund known as the "Securities Investor Education, Training, and Enforcement Fund" to provide revenue for the purposes stated in this section.
(b) [For purposes of] As used in this section, "fund" means the Securities Investor Education, Training, and Enforcement Fund.
(2) [Money] The state shall deposit money received by the state by reason of civil penalties

29 ordered and administrative fines collected [~~pursuant to~~] in accordance with this chapter [  
30 ~~shall be deposited in~~] into the fund, and is subject to the requirements of Title 51,  
31 Chapter 5, Funds Consolidation Act.

32 (3) [A] The division shall deposit a fine collected by the division after July 1, 1989, [  
33 ~~pursuant to~~] in accordance with a voluntary settlement or administrative order [~~shall be~~  
34 ~~deposited~~] into the fund.

35 (4)(a) The fund shall earn interest.

36 (b) [~~Interest~~] The division shall deposit interest earned on fund money [~~shall be~~  
37 ~~deposited~~] into the fund.

38 (5) Notwithstanding Title 63J, Chapter 1, Budgetary Procedures Act, the director may use  
39 money in the fund, upon concurrence of the commission and the executive director of  
40 the Department of Commerce, in a manner consistent with the duties of the division and  
41 commission under this chapter and only for any or all of the following and the expense  
42 of providing [~~them~~] the following:

43 (a) education and training of Utah residents in matters concerning securities laws and  
44 investment decisions, by publications or presentations;

45 (b) education of registrants and licensees under this chapter, by:

46 (i) publication of this chapter and rules and policy statements and opinion letters  
47 issued under this chapter; and

48 (ii) sponsorship of seminars or meetings to educate registrants and licensees as to the  
49 requirements of this chapter;

50 (c) investigation and litigation; and

51 (d) to pay an award to a reporter as provided in Part 1, Securities Fraud Reporting  
52 Program Act.

53 (6) If the balance in the fund exceeds [~~\$500,000~~] \$1,000,000 at the close of any fiscal year,  
54 the division shall transfer the excess [~~shall be transferred~~] to the General Fund.

55 **Section 2. Effective Date.**

56 This bill takes effect on May 6, 2026.