

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

2026 GENERAL SESSION

STATE OF UTAH

Chief Sponsor: Michael K. McKell

House Sponsor:

2 **LONG TITLE**

3 **General Description:**

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

6 **Highlighted Provisions:**

7 This bill:

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

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

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

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

20 **61-1-18.7 . Funding of securities investor education, training, and enforcement.**

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

24 (b) [For purposes of] As used in this section, "fund" means the Securities Investor
25 Education, Training, and Enforcement Fund.

26 (2) [Money] The state shall deposit money received by the state by reason of civil penalties
27 ordered and administrative fines collected [pursuant to] in accordance with this chapter [
28 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.