**Fund 2100 State Endowment Fund**  
*Agency(s): Treasurer, Finance*

**Purpose and Uses**

A fund to be held in perpetuity for the benefit of the people of the State of Utah. Money currently comes from earnings on the fund balance. In prior years, the fund received part of the Tobacco Settlement and excess severance taxes.

**Accountability**

The fund is to be used for the benefit of the people of Utah in perpetuity. Transferring money in the fund to the General Fund requires a 3/4 vote by the Legislature and the approval of the Governor. There are no reporting requirements for the fund.

**Recommendation**

As this fund is a type of reserve fund, albeit with higher restrictions to access the money, the Legislature may want to put the fund in a new "reserve account" section of the appropriation bills with other reserve accounts. Additionally, the Legislature may want to consider adding statutory language requiring periodic Legislative review of account activity due to the materiality of this account.

**Graph Notes**

FY 2011 was the last year the fund received any money from the annual Tobacco Settlement. In FY 2011, the fund received 8% or $2.9 million from the Tobacco Settlement. The revenue in FY 2011 is lower than in FY 2010 because previously the fund received 40% of the Tobacco Settlement. All other revenues from FY 2011 to FY 2013 come from fair market adjustments for investments and interest earned. The fund balance is currently in investments.

*Revenues and Expenses include Net Transfers; Dollar figures in thousands*