



DRAFT MINUTES

SENATE BUSINESS AND LABOR STANDING COMMITTEE

Friday, February 24, 2023 | 9:00 a.m. | 220 Senate Building

Members Present:

Sen. Curtis S. Bramble, Chair
Sen. Nate Blouin
Sen. Kirk A. Cullimore
Sen. Don L. Ipson
Sen. Karen Kwan
Sen. Daniel McCay

Sen. Scott D. Sandall

Members Absent:

Sen. Todd D. Weiler

Staff Present:

Adam J. Sweet, Policy Analyst
Nancy Skidmore, Committee Secretary

Note: A copy of related materials and an audio recording of the meeting can be found at www.le.utah.gov.

Chair Bramble called the meeting to order at 9:17 a.m.

MOTION: Sen. Blouin moved to approve the minutes of the February 22, 2023, meeting. The motion passed with a vote of 5 - 0 - 3.

Yeas - 5

Sen. N. Blouin
Sen. C. Bramble
Sen. K. Cullimore
Sen. D. Ipson
Sen. K. Kwan

Nays - 0

Absent - 3

Sen. D. McCay
Sen. S. Sandall
Sen. T. Weiler

1. S.C.R. 9 Concurrent Resolution Opposing Efforts to Weaken the Economy or Restrict Energy Supply (Wilson, C.)

Sen. Wilson presented the bill with the assistance of Marlo Oaks, Utah State Treasurer.

MOTION: Sen. McCay moved to amend S.C.R. 9 with Amendment #1. The motion passed with a vote of 7 - 0 - 1.

Amendment 1
S.C.R. 009

1. Page 3, Lines 88 through 89:
88 WHEREAS, the state treasurer is responsible for overseeing the management of the
89 state's financial resources and assets, including {~~the state's pension funds and other~~} investment
2. Page 4, Lines 93 through 96:
93 NOW, THEREFORE, BE IT RESOLVED that the Legislature of the state of Utah, the
94 Governor concurring therein, take immediate action and direct that {~~state pensions and other~~}
95 investment funds should be managed by investment managers with a commitment to focus
96 solely on financial interests.

Yeas - 7

Sen. N. Blouin
Sen. C. Bramble
Sen. K. Cullimore
Sen. D. Ipson
Sen. K. Kwan
Sen. D. McCay
Sen. S. Sandall

Nays - 0

Absent - 1

Sen. T. Weiler

MOTION: Sen. Sandall moved to pass S.C.R. 9 out favorably. The motion passed with a vote of 5 - 2 - 1.

Yeas - 5

Sen. C. Bramble
Sen. K. Cullimore
Sen. D. Ipson
Sen. D. McCay
Sen. S. Sandall

Nays - 2

Sen. N. Blouin
Sen. K. Kwan

Absent - 1

Sen. T. Weiler

2. 1st Sub. H.B. 410 Insurance Amendments (*Dunnigan, J.*)

MOTION: Sen. Kwan moved to replace 1st Substitute H.B. 410 with 2nd Substitute H.B. 410. The motion passed with a vote of 6 - 0 - 2.

Yeas - 6

Sen. N. Blouin
Sen. C. Bramble
Sen. K. Cullimore
Sen. D. Ipson
Sen. K. Kwan
Sen. D. McCay

Nays - 0

Absent - 2

Sen. S. Sandall
Sen. T. Weiler

Rep. Dunnigan presented the bill with the assistance of Jon Pike, Commissioner, Insurance Department.

MOTION: Sen. Blouin moved to pass 2nd Substitute H.B. 410 out favorably. The motion passed with a vote of 5 - 1 - 2.

Yeas - 5

Sen. N. Blouin
Sen. C. Bramble
Sen. K. Cullimore
Sen. D. Ipson
Sen. K. Kwan

Nays - 1

Sen. D. McCay

Absent - 2

Sen. S. Sandall
Sen. T. Weiler

MOTION: Sen. McCay moved to adjourn. The motion passed with a vote of 6 - 0 - 2.

Yeas - 6

Sen. N. Blouin
Sen. C. Bramble
Sen. K. Cullimore
Sen. D. Ipson
Sen. K. Kwan
Sen. D. McCay

Nays - 0

Absent - 2

Sen. S. Sandall
Sen. T. Weiler

Chair Bramble adjourned the meeting. at 9:50 a.m.