
H.B. 211 - Divestment of Certain Retirement Investments

Fiscal Note

2009 General Session
State of Utah

State Impact

Enactment of this bill may result in ongoing administrative costs of \$30,000 beginning in FY 2010 and one-time costs of \$430,000 in FY 2011. Annual revenue losses to Utah Retirement System's current portfolio of investments is estimated at \$11,630,000. This bill may limit future investments by the Utah Retirement Systems and as a result may affect its ability to maximize returns, which in turn may affect existing unfunded liabilities or future contribution rates.

Individual, Business and/or Local Impact

Enactment of this bill likely will not result in direct, measurable costs and/or benefits for individuals, businesses, or local governments.