

S.B. 59

INDEPENDENT ENTITIES FINANCIAL TRANSPARENCY DISCLOSURE

Senator **Todd Weiler** proposes the following amendments:

1. *Page 1, Lines 15 through 17:*

15 ▶ requires an independent entity, except the Workers' Compensation Fund and the Utah State
 Retirement Office , to report
16 financial information on the Utah Public Finance Website or via a link to its own
17 website through the Utah Public Finance Website;

2. *Page 2, Lines 42 through 43:*

42 (b) "Independent entity" does not include :
 (i) the Workers' Compensation Fund created in
43 Section 31A-33-102 {-} ; or
 (ii) the Utah State Retirement Office created in Section 49-11-201.

3. *Page 5, Line 127 through Page 6, Line 157:*

127 { ~~(6)(a) The Utah State Retirement Office, created in Section 49-11-201, shall provide~~
128 ~~the following financial information to the division for posting on the Utah Public Finance~~
129 ~~Website or via a link to a website administered by the Utah State Retirement Office:~~
130 —— ~~(i) administrative expense transactions from its general ledger accounting system; and~~
131 —— ~~(ii) employee compensation information;~~
132 —— ~~(b) For purposes of this part, the office is not required to submit to the division or~~
133 ~~provide a link to other financial information, including:~~
134 —— ~~(i) revenue transactions of the:~~
135 —— ~~(A) Utah State Retirement Investment Fund created in Section 49-11-301; and~~
136 —— ~~(B) Public Employees' Trust Fund created in Section 49-20-104;~~
137 —— ~~(ii) member account balances and transactions;~~
138 —— ~~(iii) fiduciary or commercial information related to any subject if the disclosure of the~~
139 ~~information:~~
140 —— ~~(A) would conflict with fiduciary obligations; or~~
141 —— ~~(B) is prohibited by insider trading provisions; and~~
142 —— ~~(iv) information of a commercial nature, including information related to:~~
143 —— ~~(A) account owners, borrowers, and dependents;~~
144 —— ~~(B) demographic data;~~
145 —— ~~(C) contracts and related payments;~~

146 — ~~(D) negotiations;~~
147 — ~~(E) proposals or bids;~~
148 — ~~(F) investments;~~
149 — ~~(G) the investment and management of funds;~~
150 — ~~(H) fees and charges;~~
151 — ~~(I) plan and program design;~~
152 — ~~(J) investment options and underlying investments offered to account owners;~~
153 — ~~(K) marketing and outreach efforts;~~
154 — ~~(L) lending criteria;~~
155 — ~~(M) the structure and terms of bonding; and~~
156 — ~~(N) financial plans or strategies. }~~
157 ~~{(7)}~~ (6) (a) The Utah Capital Investment Corporation, created in Section [63M-1-1207](#), shall

4. Page 7, Line 185:

185 ~~[(6)]~~ ~~{(8)}~~ (7) A person who negligently discloses a record that is classified as private,