

## 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,}~~ 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 40 through 43:*

40           (3) ~~{(a)}~~ "Independent entity ~~{,}~~ " ~~{except as provided in Subsection (3)(b).}~~ is as  
defined in  
41 Section 63E-1-102.  
42           ~~{(b) "Independent entity" does not include the Workers' Compensation Fund created in~~  
43 ~~Section 31A-33-102.}~~

3. *Page 7, Lines 184 through 185:*

184           (N) financial plans or strategies. =

**(8) (a) The Workers' Compensation Fund, created in Section 31A-33-102, shall provide the following financial information to the division for posting on the Utah Public Finance Website or via a link to a website administered by the Workers' Compensation Fund:**

**(i) administrative expense transactions from its general ledger accounting system; and**

**(ii) employee compensation information.**

**(b) For purposes of this part, the office is not required to submit to the division or provide a link to other financial information, including:**

**(i) revenue transactions of the Injury Fund created in Section 31A-33-102;**

**(ii) policyholder claims, account balances, and transactions;**

**(iii) revenue and expenditures of a subsidiary of the fund;**

**(iv) fiduciary or commercial information related to any subject if the disclosure of the information:**

**(A) would conflict with fiduciary obligations; or**

**(B) is prohibited by insider trading provisions; and**

**(iv) information of a commercial nature, including information related to:**

**(A) account owners, borrowers, and dependents;**

**(B) demographic data;**

**(C) contracts and related payments;**

**(D) negotiations;**

(E) proposals or bids;

(F) investments;

(G) the investment and management of funds;

(H) fees and charges;

(I) plan and program design;

(J) investment options and underlying investments offered to account owners;

(K) marketing and outreach efforts;

(L) lending criteria;

(M) the structure and terms of bonding; and

(N) financial plans or strategies.

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~~[(6)]~~ {~~(8)~~} (9) A person who negligently discloses a record that is classified as private,