

212 (iii) if the Legislature's approval is secured, as described in Subsection ~~[(5)]~~ (2)(b)(ii),
 213 direct the Division of Facilities Construction and Management to convey, lease, or dispose of
 214 the real property ~~[or]~~, water rights, or water shares associated with the developmental center
 215 according to the board's determination.

216 Section 4. Section **62A-5-206.7** is enacted to read:

217 **62A-5-206.7. Utah State Developmental Center Long-Term Sustainability Fund.**

218 (1) There is created a special revenue fund entitled the "Utah State Developmental
 219 Center Long-Term Sustainability Fund."

220 (2) The sustainability fund consists of:

221 (a) revenue generated from the lease, except any lease existing on May 1, 1995, of land
 222 associated with the Utah State Developmental Center;

223 (b) all proceeds from the sale or other disposition of real property, water rights, or
 224 water shares associated with the Utah State Developmental Center; and

225 (c) all existing money in the Utah State Developmental Center Land Fund, created in
 226 Section 62A-5-206.6.

227 (3) The state treasurer shall invest sustainability fund money by following the
 228 procedures and requirements in Section 62A-5-206.8.

229 (4) (a) The board shall ensure that money or revenue deposited into the ~~H~~→ [trust]
 229a sustainability ←~~H~~ fund is
 230 irrevocable and is expended only as provided in Subsection (5).

231 (b) The Legislature may not amend the purposes in Subsection (5) for which money or
 232 revenue in the fund may be expended or committed to be expended, except by the affirmative
 233 vote of two-thirds of all the members elected to each house.

234 (5) (a) Money may be expended from the ~~H~~→ [trust] sustainability ←~~H~~ fund to:

235 (i) fulfill the functions of the Utah State Developmental Center described in Sections
 236 62A-5-201 and 62A-5-203; and

237 (ii) assist the division in the division's administration of services and supports
 238 described in Sections 62A-5-102 and 62A-5-103.

239 (b) Money from the sustainability fund may not be expended:

240 (i) for a purpose other than the purposes described in Subsection (5)(a); or

241 (ii) to reduce the amount of money that the Legislature appropriates from the General
 242 Fund for the purposes described in Subsection (5)(a).

243 (6) Money may be expended from the ~~H~~→ [trust] sustainability ←~~H~~ fund only under the
 243a following conditions:

244 (a) if the balance of the sustainability fund is at least \$5,000,000 at the end of the fiscal
 245 year, the board may expend the earnings generated by the sustainability fund during the fiscal
 246 year for a purpose described in Subsection (5)(a);

247 (b) if the balance of the sustainability fund is at least \$50,000,000 at the end of the
 248 fiscal year, the Legislature may appropriate to the division up to 5% of the balance of the
 249 sustainability fund for a purpose described in Subsection (5)(a); and

250 (c) the board or the division may not expend any money from the sustainability fund,
 251 except as provided in Subsection (6)(a), without legislative appropriation.

252 (7) The sustainability fund is revocable only by the affirmative vote of two-thirds of all
 253 the members elected to each house of the Legislature.

254 Section 5. Section **62A-5-206.8** is enacted to read:

255 **62A-5-206.8. Management of the Utah State Developmental Center Sustainability**
 256 **Fund.**

257 (1) The state treasurer shall invest the assets of the sustainability fund with the primary
 258 goal of providing for the stability, income, and growth of the principal.

259 (2) Nothing in this section requires a specific outcome in investing.

260 (3) The state treasurer may deduct any administrative costs incurred in managing
 261 sustainability fund assets from earnings before depositing earnings into the sustainability fund.

262 (4) (a) The state treasurer may employ professional asset managers to assist in the
 263 investment of assets of the sustainability fund.

264 (b) The state treasurer may only provide compensation to asset managers from earnings
 265 generated by the sustainability fund's investments.

266 (5) The state treasurer shall invest and manage the sustainability fund assets as a
 267 prudent investor would under Section 67-19d-302.

268 Section 6. Section **63A-5-215** is amended to read:

269 **63A-5-215. Disposition of proceeds received by division from sale of property.**

270 (1) [~~The~~] Except as provided in Section 62A-5-206.7, the money received by the
 271 division from the sale or other disposition of property shall be paid into the state treasury and
 272 becomes a part of the funds provided by law for carrying out the building program of the state,
 273 and are appropriated for that purpose.