

IN THE SENATE

SENATE BILL NO. 1255

BY STATE AFFAIRS COMMITTEE

AN ACT

1 RELATING TO VETERANS SERVICES; AMENDING SECTION 65-702, IDAHO CODE, TO PRO-
2 VIDE FOR THE USE OF CERTAIN MATCHING FUNDS WITH THE USE OF MONEYS IN THE
3 IDAHO VETERANS RECOGNITION FUND; AMENDING SECTION 65-703, IDAHO CODE,
4 TO REVISE PROVISIONS REGARDING TRANSFERS BY THE STATE CONTROLLER TO THE
5 IDAHO VETERANS RECOGNITION INCOME FUND, TO REMOVE CERTAIN TRANSFER AND
6 DISTRIBUTION RESTRICTIONS REGARDING THE IDAHO VETERANS RECOGNITION
7 FUND, AND TO AUTHORIZE CERTAIN TRANSFERS FROM THE IDAHO VETERANS RECOG-
8 NITION FUND TO THE IDAHO VETERANS RECOGNITION INCOME FUND; AND AMENDING
9 SECTION 65-704, IDAHO CODE, TO PROVIDE FOR THE USE OF CERTAIN MATCHING
10 FUNDS WITH THE USE OF MONEYS IN THE IDAHO VETERANS RECOGNITION INCOME
11 FUND, TO REMOVE A REQUIREMENT THAT CERTAIN UNENCUMBERED FUNDS BE TRANS-
12 FERRED FROM THE IDAHO VETERANS RECOGNITION INCOME FUND TO THE IDAHO
13 VETERANS RECOGNITION FUND, AND TO PROVIDE THAT CERTAIN FISCAL YEAR-END
14 REVENUE MAY BE TRANSFERRED TO THE IDAHO VETERANS RECOGNITION FUND.
15

16 Be It Enacted by the Legislature of the State of Idaho:

17 SECTION 1. That Section 65-702, Idaho Code, be, and the same is hereby
18 amended to read as follows:

19 65-702. IDAHO VETERANS RECOGNITION FUND. (1) There is hereby created
20 in the state treasury the "Idaho veterans recognition fund." The state trea-
21 surer is hereby granted the authority to invest the assets of the fund in any
22 investment instruments authorized by the standards of the Idaho uniform pru-
23 dent investor act, chapter 5, title 68, Idaho Code.

24 (2) The fund shall consist of moneys appropriated from excess earnings
25 from funds maintained by the division of veterans services and shall main-
26 tain its interest and investment earnings generated by such moneys in the
27 fund.

28 (3) Money in the fund shall be used solely to benefit veterans in Idaho,
29 with priority given to activities that serve disabled veterans, and may in-
30 clude the use of matching funds for grants, funding for new construction,
31 replacement, remodel, and life safety projects for the Idaho state veterans
32 homes, state veterans cemeteries, and other available federal grant oppor-
33 tunities that enhance veterans services in the state of Idaho.

34 SECTION 2. That Section 65-703, Idaho Code, be, and the same is hereby
35 amended to read as follows:

36 65-703. DISTRIBUTIONS FROM THE IDAHO VETERANS RECOGNITION
37 FUND. (1) On the first business day of each July, or as ~~soon thereafter as~~
38 possible necessary, the administrator of the division of veterans services,
39 as directed by the Idaho veterans recognition committee, shall request

1 the state controller to make a transfer or transfers to the Idaho veterans
2 recognition income fund.

3 ~~(2) The amount of the transfer shall not exceed five percent (5%) of the~~
4 ~~Idaho veterans recognition fund's average monthly fair market value for the~~
5 ~~first twelve (12) months of the preceding twenty-four (24) months. Further,~~
6 ~~the distribution shall not exceed the Idaho veterans recognition fund's fair~~
7 ~~market value on the first business day in July. As necessary, the adminis-~~
8 ~~trator of the division of veterans services shall be authorized to request~~
9 ~~the state controller to make a transfer or transfers from the Idaho veter-~~
10 ~~ans recognition fund to the Idaho veterans recognition income fund to pro-~~
11 ~~vide for matching grant funds and to provide funding for new construction,~~
12 ~~replacement, remodel, and life safety projects for the Idaho state veterans~~
13 ~~homes, state veterans cemeteries, and other available federal grant oppor-~~
14 ~~tunities to enhance veterans services in the state of Idaho.~~

15 SECTION 3. That Section 65-704, Idaho Code, be, and the same is hereby
16 amended to read as follows:

17 65-704. IDAHO VETERANS RECOGNITION INCOME FUND. (1) There is hereby
18 created in the state treasury the "Idaho veterans recognition income fund."

19 (2) The fund shall consist of moneys transferred from the Idaho veter-
20 ans recognition fund, and interest generated by such moneys in the fund shall
21 be maintained by the division of veterans services.

22 (3) The fund shall be used solely to benefit veterans in Idaho, with
23 priority given to activities that serve disabled veterans, and may include
24 the use of matching funds for grants, funding for new construction, replace-
25 ment, remodel, and life safety projects for the Idaho state veterans homes,
26 state veterans cemeteries, and other available federal grant opportunities
27 that enhance veterans services in the state of Idaho.

28 (4) Moneys in the Idaho veterans recognition income fund are subject to
29 appropriation by the legislature.

30 (5) ~~Any unencumbered moneys remaining in the fund on June 30 of each~~
31 ~~year shall be transferred back to the Idaho veterans recognition fund. Any~~
32 ~~fiscal year-end revenue in the division of veterans services budget in ex-~~
33 ~~cess of the equivalent of the first six (6) months of the fiscal year opera-~~
34 ~~tion costs may be transferred to the Idaho veterans recognition fund as de-~~
35 ~~termined by the division of veterans services.~~