

STATEMENT OF PURPOSE

RS26357

This is the FY 2019 original appropriation bill for the Idaho Millennium Fund. The bill provides that certain unexpended and unencumbered balances of moneys shall revert to the Idaho Millennium Income Fund at the end of FY 2019, and that any remaining unexpended and unencumbered balances of moneys in the Idaho Millennium Income Fund shall be transferred to the Idaho Millennium Permanent Endowment Fund at the end of FY 2019.

FISCAL NOTE

There is no fiscal impact with this bill. It is estimated that, as a result of the intent language in this bill, there will be a transfer of about \$9.1 million from the Idaho Millennium Income Fund to the Idaho Permanent Endowment Fund at the end of FY 2019.

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DISCLAIMER: This statement of purpose and fiscal note are a mere attachment to this bill and prepared by a proponent of the bill. It is neither intended as an expression of legislative intent nor intended for any use outside of the legislative process, including judicial review (Joint Rule 18).