

STATE BOARD OF FINANCE (0072)
2011-2013 BIENNIUM

I) AGENCY SUMMARY & REVENUE SOURCES

Mission

The State Board of Finance is responsible for the investment of various state and federal funds. The Governor, Treasurer of State, Auditor of State, Bank Commissioner, and Director of the Department of Finance and Administration shall constitute the members of the State Board of Finance. The Governor shall be chairman of the board, and the Treasurer of State shall be secretary of the board and its executive officer and disbursing agent.

Total Biennial Budget

There are three appropriations authorized to enable the Board to fulfill its responsibilities. The total authorization of these three appropriations is \$603.6 million each year of the biennium.

Investment Purchase of Securities	\$600,000,000	Each Year
Investment Premiums/Discounts	600,000	Each Year
Investment Principal/Interest/Agent Fees	3,000,000	Each Year

The State Board of Finance is also charged with the Managing and Investing of Tobacco Settlement Proceeds.

Funding Source

The three appropriations are funded by investments or securities reserves.

II) SIGNIFICANT CHANGES

The Board surrendered two vacant positions and related operating expenses to manage Tobacco settlement Proceeds therefore HB1100 of 2011 was no longer needed and remained in JBC.

III) ADDITIONAL POSITIONS

Total Positions 2011-13 Biennium: 0

Total Positions 2009-11 Biennium: 2

IV) SPECIAL LANGUAGE

None

*Note-Due to HB1100 remaining in JBC all special language dealing with Tobacco Settlement Proceeds was deleted.