

Help build support for voter approval of Constitutional Amendment addressing distributions from the Permanent School Fund

With unanimous support from both the House and Senate of [HJR 18](#) (Proposal to Amend Utah Constitution, State School Fund), voters in the 2024 election cycle will consider increasing the current 4% annual distribution cap of the Permanent School Fund to 5%. This will promote intergenerational equity in how distributions are administered and provide more funding for our current generation of schoolchildren.

The Utah School and Institutional Trust Funds Office (SITFO) has a fiduciary duty, as outlined in state code, to invest revenue generated by the Trust Lands Administration in a manner that maximizes the risk-adjusted returns and promotes intergenerational equity between current and future beneficiaries through the distribution of investment earnings.

Conditions have demonstrated that the Constitutional and statutory 4% restrictions are not promoting intergenerational equity standards by favoring future over present beneficiaries. Increasing the distribution limit from 4% to 5% would give SITFO the flexibility it needs to promote intergenerational equity standards. If the 5% cap were in place today, K-12 public schools in Utah would receive an additional estimated \$15 million beyond the [\\$101.8 million distribution](#) this year.

This Constitutional amendment is *NOT* related to the other proposed Constitutional amendment passed by the Legislature in the last general session dealing with the earmark on income tax funding for public education, which will also be considered by voters in the 2024 election cycle.

If you have questions, please contact:

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