

# STATE OF UTAH

## Fund Information

**FINET Name:** (CRC) Consumer Protect Education & Training Fund

**FINET Fund: 2045**

**Legal Name:** Consumer Protection Education and Training Fund

**Legal Authorization:** UCA 13-2-8

**Earns Interest:**  Yes  No **Earns Interest Authority:** UCA 13-2-8(2)[c] - but see capped info below

**Revenue Source(s):**

1) Penalties, 2) Fines, 3) Settlements

**Description:**

This fund was created to administer fines and penalties dealing with the solicitation of any contribution for charitable purposes and the education and training of citizens concerning such solicitations. Funds in excess of \$100,000 at year end shall be transferred to the General Fund. In 1994, the amount was changed from \$100,000 to \$75,000.

HB 264 (2002 GS) Changed this fund's classification from a special revenue fund to a restricted special revenue fund. This change was a result of Finance's overall fund analysis for implementation of GASB Stmt 34.

HB 186 (2005 GS) Changed the cap on this fund from \$75,000 to \$100,000 and allowed the fund to earn interest.

SB 52 (2005 GS) Creates a new fine for price gouging during an emergency to be deposited into this fund.

SB 79 (2006 GS) Provides that monies from administrative fines be deposited into the Consumer Protection Education and Training Fund.

HB 63 (2008 GS) Renumbered and reordered Title 63, impacting the section of the code for this fund.

HB 245 (2013 GS) Modifies consumer protection provisions. Increases the cap on the Consumer Protection Education and Training Fund (#2045) from \$100,000 to \$500,000. Excess funds over the cap are transferred to the General Fund.

HB 399 (2013 GS) Changes the terminology of each "restricted special revenue fund" to a new designation of "expendable special revenue fund." The bill also provides intent language that any reference to "restricted special revenue fund" in the code be replaced with "expendable special revenue fund." Thus, the three new restricted special revenue funds created during the 2013 session will be so designated. (# 2330, 2185, 2201) Classifies the following funds as "capital projects funds": Transportation Investment Fund of 2005; Centennial Highway Fund; and Critical Highway Needs Fund. Modifies the description of fund types to better comply with new Government Accounting Standards Board requirements. Provides that the Attorney General Litigation Fund is an expendable revenue fund

**Fund Balance History:**

<u>Fund</u>	<u>Year</u>	<u>Beg Balance</u>	<u>Revenues</u>	<u>Expenses</u>	<u>Transfers</u>	<u>End Balance</u>
2045	1994	\$0	\$34,500	\$385	\$0	\$34,115
2045	1995	\$34,115	\$48,317	\$3,862	(\$3,570)	\$75,000
2045	1996	\$75,000	\$39,851	\$21,510	(\$18,341)	\$75,000
2045	1997	\$75,000	\$42,132	\$48,688	\$0	\$68,444
2045	1998	\$68,444	\$76,767	\$16,072	(\$54,139)	\$75,000
2045	1999	\$75,000	\$93,008	\$69,668	(\$23,340)	\$75,000
2045	2000	\$75,000	\$97,249	\$91,604	(\$5,645)	\$75,000
2045	2001	\$75,000	\$102,040	\$97,449	(\$4,591)	\$75,000
2045	2002	\$75,000	\$89,540	\$94,295	\$0	\$70,245
2045	2003	\$70,245	\$193,867	\$202,040	\$0	\$62,071
2045	2004	\$62,071	\$506,319	\$423,420	(\$64,081)	\$80,889
2045	2005	\$80,889	\$179,186	\$122,623	(\$21,042)	\$116,410
2045	2006	\$116,410	\$319,571	\$108,390	(\$205,553)	\$122,038

This report presents unofficial, unaudited information that is subject to change.

For audited financial statements, see the State of Utah Comprehensive Annual Financial Report at <http://finance.utah.gov/cafr.html>

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2045	2007	\$122,038	\$280,692	\$278,905	(\$1,787)	\$122,038
2045	2008	\$122,038	\$205,675	\$155,543	(\$72,170)	\$100,000
2045	2009	\$100,000	\$196,320	\$43,156	(\$153,164)	\$100,000
2045	2010	\$100,000	\$364,268	\$57,675	(\$306,593)	\$100,000
2045	2011	\$100,000	\$207,743	\$62,402	(\$145,341)	\$100,000
2045	2012	\$100,000	\$338,198	\$103,948	(\$234,250)	\$100,000
2045	2013	\$100,000	\$3,116,827	\$457,762	(\$2,259,065)	\$500,000
2045	2014	\$500,000	\$340,959	\$308,326	(\$32,633)	\$500,000

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