



New York State Conservation Council Inc.
8 East Main Street, Ilion, New York 13357-1899

MEMORANDUM IN SUPPORT

Bill # **A 5468** Brindisi Same as **S 4575** Griffo

Title: Relates to investment of moneys in the state fish and game trust account.

This legislation would allow the Comptroller more flexibility in the investment of funds received through the sale of lifetime hunting, fishing and trapping licenses and privileges.

Justification:

The NYS CC supports this legislation.

Current statutory restrictions limit available investment options for these funds, known as the State Fish and Game Trust Account, to bank deposits and government securities. In a low interest rate environment, this severely constrains the yield, limiting the funds available for the conservation purposes these funds are intended to benefit.

This legislation would give the Comptroller authority to invest these funds to maximize income under the same guidelines that apply to retirement funds. This is entirely appropriate, given the long-term objective of this account.

Given the current levels of return achieved by the state for these funds, this change could yield between \$2 and \$3 million additional income.

Contact:

A. Charles Parker, President
NYS Conservation Council, Inc.
Phone: 315/963-8413
Email: nyscc@nyscc.com