



OFFICE OF THE  
**ARIZONA STATE TREASURER**

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**FOR IMMEDIATE RELEASE**

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**Arizona Treasurer Kimberly Yee Announces Record Earnings  
Distributed in Fiscal Year 2024  
*\$4.5 Billion Earned Under Yee Administration***

**PHOENIX, AZ** – Arizona Treasurer Kimberly Yee announced that the Treasurer’s Office distributed a historic record of over \$1.57 billion in investment earnings in FY 2024. This is an increase in distributions of over \$285 million from FY 2023, where earnings were a record-high of \$1.215 billion. Treasurer Yee’s administration has overseen a total distribution of more than \$4.5 billion in investment earnings since she took office in January 2019.

“Under my Administration, I have distributed historic record high investment earnings of more than of \$4.5 billion dollars to Arizona,” said Arizona Treasurer Kimberly Yee. “These are all new dollars and the earnings go right back to the taxpayers, bringing more money to the state general fund, K-12 education, universities, local governments, state agencies and endowment beneficiaries. The additional money means less direct taxes that Arizonans have to pay.”

The \$1.57 billion in earnings were distributed to the Local Government Investment Pool (LGIP) participants, State Agencies and Permanent Land Endowment Trust Fund (PLETF) beneficiaries. The LGIP pools earned 58.0% more than in the prior fiscal year, bringing the 2024 fiscal year-to-date totals to \$335.9 million.

Total earnings for State Agencies for FY 2024 reached \$783.1 million, an increase of 33.6% from FY 2023. Investment earnings for State Agencies alone generated more revenue than the combined revenues of the tobacco tax, gaming revenue, liquor tax, lottery revenue and marijuana tax. Under the leadership of Treasurer Yee's Administration, the state land endowment has paid out more than \$2.2 billion to beneficiaries and increased in value by nearly \$2.9 billion since December 31, 2018.

“The internal investment team at the Arizona Treasury continues to surpass benchmarks while also exceeding their own record-setting performance from prior years,” said Arizona Treasurer Kimberly Yee. “The \$1.57 billion in investment earnings provides additional funding, on top of general fund appropriations, increasing much needed financial support to our students, schools, universities, local taxpayers and the overall state. The Arizona Treasury has provided strong financial support the state needs, and taxpayers are in good hands with our team.”

The summation of the \$1.57 billion in earnings distributed were as follows:

- \$456.1 million to Endowment Beneficiaries, including \$424.25 million to K-12 Education.
- \$783.1 million to State Agencies, including \$375.4 million to the State General Fund.
- \$335.9 million to Local Government Investment Pool participants.

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