

# IDAHO STATE HISTORICAL SOCIETY

## REFERENCE SERIES

### IDAHO HISTORICAL FOUNDATION

Number 743

October 1982

The Idaho State Historical Society is a government corporation which originated as a non-profit corporation organized February 10, 1881, and which became a state agency by statute of March 12, 1907, after conditions in that act were met by the Historical Society of Idaho Pioneers. Governor Robert E. Smylie arranged in 1956, with grant support provided by Jack Simplot, for modernization and professionalization of that agency. At that time an historical foundation was established to accept program funds and a financial campaign was undertaken. At Governor Smylie's specification accounts of that foundation (all from non-governmental sources) were placed in a special dedicated foundation fund, originally identified as 116 and subsequently as 9305, in state accounts. Revenue in this fund included private donations and profits from sales and admissions in agency activities. Until computer problems required a change, this fund was not subject to appropriation or allocation. In recent years, legislative appropriations have covered all expenditures from this fund, but none of it has been state money nor derived from state revenue.

Prior to Idaho's centennial observance in 1963, a centennial medal fund was established, with proceeds from medal sales (which continue on a limited scale twenty years later) set aside as an endowment from which interest expenditures are restricted to purchase of books, manuscripts, maps, and artifacts which normally cannot be acquired through State Historical Society General Fund appropriation.

Income not needed for that purpose has been added to that endowment, which also was increased in early years by investment in federal government securities marketed at a discount. In 1980, general interest rates became so high that a greater yield could be obtained by placing this endowment with investment of idle state treasury monies. That has been done ever since. This foundation fund has received legislative recognition in State Historical Society appropriations for many years, and has provided important state agency services at a saving otherwise chargeable to General Fund expenditures. Bipartisan legislative and governor's, auditor's, and treasurer's officials and their staffs have made this saving possible.

Note:

"The Historical Society is a corporation organized by special act of the legislature for the purpose of performing certain governmental or quasi-governmental functions." Chief Justice John C. Rice State v. Gallet, 36 Idaho 178, 20 July, 19 Oct 1922.

***Publications--450 N. 4th Street, Boise, ID 83702--208-334-3428***