



SCOTT MEACHAM
OKLAHOMA STATE TREASURER

For Immediate Release: July 18, 2006

Meacham Doubles Earnings on State Funds
Portfolio Improvements Given Primary Credit

OKLAHOMA CITY – State Treasurer Scott Meacham’s investment expertise is paying off for the people of Oklahoma. Since taking the reins of the treasurer’s investment portfolio in June 2005, Meacham has more than doubled the earnings on the state’s nearly \$4 billion investment portfolio.

During Fiscal Year 2006, that ended June 30, Meacham’s investment of state funds generated \$98.3 million. Earnings the year before totaled \$48.6 million.

The primary reason for the 102.5 percent increase in earnings comes from portfolio improvements directed by Meacham.

“When I became treasurer last year, I discovered the office was holding \$1 billion more than necessary in the state’s checking account,” Meacham said. “I immediately moved that money into our investment portfolio to put it to work earning more for the people.”

Meacham said the \$49.7 million increase in earnings over the prior year is a big help for taxpayers.

“Our goal should be to make state government more efficient, not to raise taxes on our citizens. Every dollar we earn on state investments is one dollar less the government has to take from state taxpayers to fund vital services,” he said. “The extra money we earned, for example, is enough to pay the annual salaries of more than 1,200 Oklahoma teachers.”

Meacham said the investment portfolio is very secure and he is taking no extra risk with the people’s money. He is just putting more of the people’s money to work for them. The types of investments the Treasurer can make are strictly limited by statute.

Meacham is in charge of investing state funds until they are needed to pay the state’s bills.

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