

UTAH

Voters in Utah this year will elect a governor, Lt. governor, attorney general, and treasurer. All 75 Utah House of Representatives seats are up for reelection as well, along with 14 out of 29 senate seats. Republicans are expected to maintain control of the executive offices and retain their supermajorities in both chambers of the legislature. The state has been under Republican trifecta control for over 30 years.

Treasurer

Republican Nominee

State Treasurer Marlo Oaks

Incumbent Treasurer Marlo Oaks (R), first appointed by Governor Spencer Cox (R) in 2021 and confirmed by voters in a 2022 special election, is seeking his first full term in office. At the time of his appointment Oaks was a managing director at an investment banking firm. He has also worked as an insurance allocator.

Since taking office, one of Oaks' chief priorities has been opposition to **ESG** principles. In December 2021, he signed onto a [letter](#) opposing a proposed U.S. Department of Labor rule that would encourage financial managers to consider ESG factors when selecting investments for private sector pension plans. In 2022, he and Attorney General Sean Reyes (R) sent a [letter](#) on behalf of the state to the leadership of S&P Global Ratings opposing the use of ESG credit indicators for states.

Oaks has supported a constitutional amendment that will be on the November ballot to increase the maximum distributions from the **Permanent State School Fund** from 4% to 5%. In 2022 he released the first ever **Debt Affordability Study** to inform stakeholders on the state's outstanding debts, debt practices, and his perspectives on the use of debt.

Trivia: Oaks co-founded two nonprofits: one offering educational scholarships to single mothers, and another providing STEM sporting events throughout Utah.