

**Securities Department  
Budget No. 414  
Senate Bill No. 2011**

	<b>FTE Positions</b>	<b>General Fund</b>	<b>Other Funds</b>	<b>Total</b>
<b>2019-21 legislative appropriations</b>	<b>10.00</b>	<b>\$0</b>	<b>\$2,757,119</b>	<b>\$2,757,119</b>
2019-21 base budget	9.00	2,184,714	170,000	2,354,714
Legislative increase (decrease) to base budget	1.00	(\$2,184,714)	\$2,587,119	\$402,405

**ONGOING AND ONE-TIME GENERAL FUND APPROPRIATIONS**

	<b>Ongoing General Fund Appropriation</b>	<b>One-Time General Fund Appropriation</b>	<b>Total General Fund Appropriation</b>
<b>2019-21 legislative appropriations</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
2017-19 legislative appropriations	2,184,714	0	2,184,714
2019-21 legislative increase (decrease) to 2017-19 appropriations	(\$2,184,714)	\$0	(\$2,184,714)
Percentage increase (decrease) to 2017-19 appropriations	(100.0%)	N/A	(100.0%)

**SUMMARY OF LEGISLATIVE CHANGES TO THE BASE BUDGET AND MAJOR FUNDING ITEMS  
Changes to Base Budget**

	<b>FTE Positions</b>	<b>General Fund</b>	<b>Other Funds</b>	<b>Total</b>
The legislative action:				
Added funding to provide employee salary increases of 2 percent on July 1, 2019, with a minimum monthly increase of \$120 and a maximum monthly increase of \$200, and 2.5 percent on July 1, 2020.		\$61,982	(\$1,005)	\$60,977
Added funding for employee health insurance premiums to reflect a revised premium estimate of \$1,426.74 per month.		44,620		44,620
Added 1 FTE financial technology research and investigation position (\$209,294) and related operating expenses (\$23,000).	1.00	232,294		232,294
Added funding for rent and for the statewide cost allocation plan.			64,000	64,000
Added funding for Microsoft Office 365 licensing.		514		514
Changed the source of funding for the agency from the general fund to special funds.		(2,524,124)	2,524,124	0
<b>Total</b>	<b>1.00</b>	<b>(\$2,184,714)</b>	<b>\$2,587,119</b>	<b>\$402,405</b>

### **FTE Changes**

The 2019-21 biennium appropriation includes funding for 10 FTE positions, an increase of 1 FTE position from the 2017-19 biennium authorized level of 9 FTE positions. The Legislative Assembly added a financial technology research and investigation position.

### **Other Sections in Senate Bill No. 2011**

**Securities Department fund** - Section 2 amends North Dakota Century Code Section 10-04-03(5) to provide for the Securities Department to be a special funded agency by creating the Securities Department special fund and by directing all fees, civil penalties, or other money collected by the agency into the fund. The section also transfers all revenues in excess of the agency's appropriation to the general fund.

### **Related Legislation**

**Senate Bill No. 2083 - Refund of filing registration fees** - Amends Sections 10-04-08.4 and 10-04-10 to allow certain fees submitted to the Securities Department to be refunded.