

PROPOSED AMENDMENTS TO SENATE BILL NO. 2010

Page 1, line 2, remove the first "and", replace "section" with "sections", and after "26.1-01-09" insert "and 26.1-23-03"

Page 1, line 3, after "commissioner" insert "and the unsatisfied judgment fund; and to provide for a legislative council study"

Page 1, line 11, replace "4,244,556" with "4,195,649"

Page 1, line 14, replace "5,901,000" with "5,852,093"

Page 1, line 21, replace "\$110,491" with "\$67,431"

Page 2, line 6, replace "\$39,863" with "\$4,170"

Page 2, line 10, replace "\$254,959" with "\$68,820"

Page 2, after line 12, insert:

"SECTION 7. LEGISLATIVE COUNCIL STUDY. The legislative council shall consider studying, during the 1999-2000 interim, the activities of and the need for continuing the petroleum tank release compensation fund."

Page 2, line 16, replace "sixty-two" with "fifty-eight", replace "three" with "two", and replace "sixty-four" with "sixty-two"

Page 2, line 17, after "2000" insert ", fifty-nine thousand four hundred twenty-eight dollars through December 31, 2000", replace "sixty-four" with "sixty-two", replace "two" with "eight", and replace "thirty-six" with "fifty-five"

Page 2, after line 18, insert:

"SECTION 9. AMENDMENT. Section 26.1-23-03 of the North Dakota Century Code is amended and reenacted as follows:

26.1-23-03. Additional registration fee - Deposit in fund - Suspension of fee. At the time of registering a motor vehicle, the owner shall pay to the director of the department of transportation, in addition to the registration fees, a fee of one dollar for each motor vehicle registered. The fees must be deposited with the state treasurer who shall credit the fees to the unsatisfied judgment fund. If on June first of any year the amount of uncommitted money in the fund is ~~three hundred~~ one hundred fifty thousand dollars or more, the requirement for the payment of the fee is suspended during the succeeding year and until the year in which the fee is reimposed. The fee must be reimposed for any year whenever on June first of the previous year the uncommitted amount of the fund is less than ~~three hundred~~ one hundred fifty thousand dollars."

ReNUMBER accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

DEPARTMENT 401 - INSURANCE DEPARTMENT

SENATE - This amendment makes the following changes:

| | EXECUTIVE BUDGET | SENATE CHANGES | SENATE VERSION |
|---------------------|---------------------|-------------------|-------------------|
| Salaries and wages | \$4,244,556 | (\$48,907) | \$4,195,649 |
| Operating expenses | 1,503,289 | | 1,503,289 |
| Equipment | <u>153,155</u> | | <u>153,155</u> |
| Total special funds | \$5,901,000 | (\$48,907) | \$5,852,093 |
| Less special funds | _____ | _____ | _____ |
| General fund | \$5,901,000 | (\$48,907) | \$5,852,093 |
| FTE | 45.50 | 0.00 | 45.50 |

Detail of Senate changes to the executive budget include:

| | REDUCE COMPENSATION PACKAGE TO 2/2 | DELAY COMMISSIONER'S MARKET ADJUST. TO 1/1/2001 | ADJUST HEALTH INSURANCE COST | TOTAL SENATE CHANGES |
|---------------------|---|--|---------------------------------------|----------------------------|
| Salaries and wages | (\$56,063) | (\$6,244) ¹ | \$13,400 | (\$48,907) |
| Operating expenses | | | | |
| Equipment | _____ | _____ | _____ | _____ |
| Total special funds | (\$56,063) | (\$6,244) | \$13,400 | (\$48,907) |
| Less special funds | _____ | _____ | _____ | _____ |
| General fund | (\$56,063) | (\$6,244) | \$13,400 | (\$48,907) |
| FTE | 0.00 | 0.00 | 0.00 | 0.00 |

Senate changes narrative:

¹ In addition to the 2 percent annual salary increases, funding is included to provide the commissioner a market equity increase of \$285.58 per month for the final 6 months of the biennium. The statutory annual salary for the commissioner will be:

| | |
|-----------------|----------|
| Current salary | \$57,120 |
| July 1, 1999 | 58,262 |
| July 1, 2000 | 59,428 |
| January 1, 2001 | 62,855 |

Reduces administrative costs allocated to the bonding fund by \$43,060, from \$110,491 to \$67,431, administrative costs allocated to the petroleum tank release compensation fund by \$186,139, from \$254,959 to \$68,820, and the administrative costs allocated to the unsatisfied judgment fund by \$35,693, from \$39,863 to \$4,170. The administrative costs included are in addition to the investment management fees of .30 percent paid on the investment of these funds.

A section is added amending NDCC Section 26.1-23-03 to change the level of the unsatisfied judgment fund at which a \$1 fee is imposed on motor vehicle registrations from a fund balance on June 1 of under \$300,000 to a fund balance on June 1 of under \$150,000.

A section is added providing for an interim Legislative Council study of the activities of and the need for continuing the petroleum tank release compensation fund.