

**FIRST ENGROSSMENT  
with Conference Committee Amendments**

Fifty-sixth  
Legislative Assembly  
of North Dakota

**ENGROSSED SENATE BILL NO. 2025**

Introduced by

Appropriations Committee

(At the request of the Governor)

1 A BILL for an Act to provide an appropriation for defraying the expenses of various state  
2 retirement and investment agencies; and to provide for a legislative council study.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4 **SECTION 1. APPROPRIATION.** The funds provided in this section, or so much of the  
5 funds as may be necessary, are hereby appropriated out of any moneys from special funds  
6 derived from income, to the retirement and investment agencies listed in this section for the  
7 purpose of defraying their expenses, for the biennium beginning July 1, 1999, and ending  
8 June 30, 2001, as follows:

9 Subdivision 1.

10 RETIREMENT AND INVESTMENT OFFICE

11 Salaries and wages	\$1,447,708
12 Operating expenses	943,021
13 Equipment	49,200
14 Contingency	<u>82,000</u>
15 Total special funds appropriation	\$2,521,929

16 Subdivision 2.

17 PUBLIC EMPLOYEES RETIREMENT SYSTEM

18 Salaries and wages	\$1,818,176
19 Operating expenses	1,222,052
20 Equipment	7,500
21 Contingency	<u>25,000</u>
22 Total special funds appropriation	\$3,072,728
23 Grand total special funds appropriation in S.B. 2025	\$5,594,657

1           **SECTION 2. LEGISLATIVE COUNCIL STUDY OF DEFINED CONTRIBUTION**  
2 **RETIREMENT PLAN AND DEFERRED COMPENSATION PROGRAM VENDORS.** The  
3 legislative council shall consider studying the number, qualifications, and selection criteria for  
4 vendors and providers selected by the public employees retirement system board for the  
5 defined contribution retirement plan established under House Bill No. 1257 and the deferred  
6 compensation program administered by the board under chapter 54-52.2. If the legislative  
7 council conducts the study, it shall report its findings and recommendations, together with any  
8 legislation required to implement its recommendations, to the fifty-seventh legislative assembly.