

February 10, 2005

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1011

Page 1, line 16, replace "176,384" with "171,758"

Page 1, line 17, replace "104,633" with "29,633"

Page 1, line 18, replace "281,017" with "201,391"

Page 1, line 20, replace "375,398" with "295,772"

Page 2, line 3, replace "1,101,907" with "1,097,281"

Page 2, line 4, replace "570,855" with "495,855"

Page 2, line 5, replace "1,672,762" with "1,593,136"

Page 2, line 7, replace "1,455,563" with "1,375,937"

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

House Bill No. 1011 - Securities Department - House Action

	EXECUTIVE BUDGET	HOUSE CHANGES	HOUSE VERSION
Salaries and wages	\$1,101,907	(\$4,626)	\$1,097,281
Operating expenses	<u>570,855</u>	<u>(75,000)</u>	<u>495,855</u>
Total all funds	\$1,672,762	(\$79,626)	\$1,593,136
Less estimated income	<u>217,199</u>	_____	<u>217,199</u>
General fund	\$1,455,563	(\$79,626)	\$1,375,937
FTE	9.00	0.00	9.00

Dept. 414 - Securities Department - Detail of House Changes

	DECREASES FUNDING FOR OUTSIDE LEGAL COUNSEL COSTS ¹	REDUCES COMPENSATION PACKAGE TO 3/4	TOTAL HOUSE CHANGES
Salaries and wages		(\$4,626)	(\$4,626)
Operating expenses	<u>(\$75,000)</u>	_____	<u>(75,000)</u>
Total all funds	(\$75,000)	(\$4,626)	(\$79,626)
Less estimated income	_____	_____	_____
General fund	(\$75,000)	(\$4,626)	(\$79,626)
FTE	0.00	0.00	0.00

¹ This amendment decreases funding for the Securities Department to hire outside legal counsel specializing in securities law.