

HOUSE BILL NO. 1023

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.

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

4 **SECTION 1. BASE LEVEL FUNDING INFORMATION.** The amounts identified in this
5 section represent the base level funding component appropriated to the retirement and
6 investment agencies in section 3 of this Act as follows:

7 Subdivision 1.

8 RETIREMENT AND INVESTMENT OFFICE

9 Salaries and wages	\$1,774,885
10 Operating expenses	986,444
11 Contingencies	82,000
12 Contracted services	<u>2,000,000</u>
13 Total special funds - Base level	\$4,843,329

14 Subdivision 2.

15 PUBLIC EMPLOYEES RETIREMENT SYSTEM

16 Salaries and wages	\$2,653,654
17 Operating expenses	1,487,504
18 Contingencies	<u>250,000</u>
19 Total special funds - Base level	\$4,391,158
20 Total special funds - Section 1	\$9,234,487

21 **SECTION 2. FUNDING ADJUSTMENTS OR ENHANCEMENTS INFORMATION.** The
22 amounts identified in this section represent the funding adjustments or enhancements to the
23 base funding level for the retirement and investment agencies which are included in the
24 appropriation in section 3 of this Act as follows:

Fifty-ninth
Legislative Assembly

1 Subdivision 1.

2 RETIREMENT AND INVESTMENT OFFICE

3	Salaries and wages	\$195,430
4	Operating expenses	(71,836)
5	Contracted services	<u>(2,000,000)</u>
6	Total special funds - Adjustments/enhancements	(\$1,876,406)

7 Subdivision 2.

8 PUBLIC EMPLOYEES RETIREMENT SYSTEM

9	Salaries and wages	\$223,640
10	Operating expenses	<u>77,207</u>
11	Total special funds - Adjustments/enhancements	\$300,847
12	Total special funds - Section 2	(\$1,575,559)

13 **SECTION 3. APPROPRIATION.** The funds provided in this section, or so much of the
14 funds as may be necessary, are appropriated out of any moneys from special funds derived
15 from income, to the retirement and investment agencies listed in this section for the purpose of
16 defraying their expenses, for the biennium beginning July 1, 2005, and ending June 30, 2007,
17 as follows:

18 Subdivision 1.

19 RETIREMENT AND INVESTMENT OFFICE

20	Salaries and wages	\$1,970,315
21	Operating expenses	914,608
22	Contingencies	<u>82,000</u>
23	Total special funds appropriation	\$2,966,923

24 Subdivision 2.

25 PUBLIC EMPLOYEES RETIREMENT SYSTEM

26	Salaries and wages	\$2,877,294
27	Operating expenses	1,564,711
28	Contingencies	<u>250,000</u>
29	Total special funds appropriation	\$4,692,005
30	Grand total special funds appropriation H.B. 1023	\$7,658,928

1 **SECTION 4. EXEMPTION.** The amount appropriated for the retirement and investment
2 office, as contained in subdivision 1 of section 1 of chapter 45 of the 2003 Session Laws is not
3 subject to the provision of section 54-44.1-11. Any unexpected funds from the contracted
4 services appropriation line are available for continued development and implementation of the
5 pension software replacement project.

6 **SECTION 5. APPROPRIATION LINE ITEM TRANSFERS.** Upon approval of the
7 respective boards, the retirement and investment office and the public employees retirement
8 system may transfer from their respective contingencies line items in subdivisions 1 and 2 of
9 section 3 of this Act to all other line items. The agencies shall notify the office of management
10 and budget of each transfer made pursuant to this section.