Fifty-ninth Legislative Assembly of North Dakota

# 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 SYSTE	EM	
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 ENHANCEMEN	NTS INFORMATION.	
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:

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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	77,207	
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	250,000	
29	Total special funds appropriation	\$4,692,005	
30	Grand total special funds appropriation H.B. 1023	\$7,658,928	

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

respective boards, the retirement and investment office and the public employees retirement
system may transfer from their respective contingencies line items in subdivisions 1 and 2 of
section 3 of this Act to all other line items. The agencies shall notify the office of management
and budget of each transfer made pursuant to this section.