Sixtieth
Legislative Assembly
of North Dakota

SENATE BILL NO. 2022

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 amou | nts 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 | \$1,978,420 | |
| 10 | Operating expenses | 914,608 | |
| 11 | Contingencies | 82,000 | |
| 12 | Total special funds - Base level | \$2,975,028 | |
| 13 | Subdivision 2. | | |
| 14 | PUBLIC EMPLOYEES RETIREMENT SYSTEM | | |
| 15 | Salaries and wages | \$2,885,526 | |
| 16 | Operating expenses | 1,564,711 | |
| 17 | Contingencies | 250,000 | |
| 18 | OASIS insurance | <u>19,000</u> | |
| 19 | Total all funds - Base level | \$4,719,237 | |
| 20 | Less estimated income - Base level | 4,700,237 | |
| 21 | Total general fund - Base level | \$19,000 | |
| 22 | Total general fund - Section 1 | \$19,000 | |
| 23 | Total special funds - Section 1 | \$7,675,265 | |
| 24 | Total all funds - Section 1 | \$7,694,265 | |

| 1 | SECTION 2. FUNDING ADJUSTMENTS OR ENHANCEMEN | TS INFORMATION. The | |
|----|--|-------------------------|--|
| 2 | amounts identified in this section represent the funding adjustments or enhancements to the | | |
| 3 | base funding level for the retirement and investment agencies which are included in the | | |
| 4 | appropriation in section 3 of this Act as follows: | | |
| 5 | Subdivision 1. | | |
| 6 | RETIREMENT AND INVESTMENT OFFICE | | |
| 7 | Salaries and wages | \$358,885 | |
| 8 | Operating expenses | <u>16,391</u> | |
| 9 | Total special funds - Adjustments/enhancements | \$375,276 | |
| 10 | Subdivision 2. | | |
| 11 | PUBLIC EMPLOYEES RETIREMENT SYSTEM | | |
| 12 | Salaries and wages | \$864,319 | |
| 13 | Operating expenses | 8,985,308 | |
| 14 | OASIS insurance | (19,000) | |
| 15 | Total all funds - Adjustments/enhancements | \$9,830,627 | |
| 16 | Less estimated income - Adjustments/enhancements | 9,849,627 | |
| 17 | Total general fund - Adjustments/enhancements | (\$19,000) | |
| 18 | Total general fund - Section 2 | (\$19,000) | |
| 19 | Total special funds - Section 2 | \$10,224,903 | |
| 20 | Total all funds - Section 2 | \$10,205,903 | |
| 21 | SECTION 3. APPROPRIATION. The funds provided in this section, or so much of the | | |
| 22 | funds as may be necessary, are appropriated out of any moneys from special funds derived | | |
| 23 | from income, to the retirement and investment agencies listed in this section for the purpose of | | |
| 24 | defraying their expenses, for the biennium beginning July 1, 2007, and | d ending June 30, 2009, | |
| 25 | as follows: | | |
| 26 | Subdivision 1. | | |
| 27 | RETIREMENT AND INVESTMENT OFFICE | | |
| 28 | Salaries and wages | \$2,337,305 | |
| 29 | Operating expenses | 930,999 | |
| 30 | Contingencies | <u>82,000</u> | |
| 31 | Total special funds appropriation | \$3,350,304 | |

1 Subdivision 2.

| 1 | Subdivision 2. | | |
|----|---|----------------|--|
| 2 | PUBLIC EMPLOYEES RETIREMENT SYSTI | ΕM | |
| 3 | Salaries and wages | \$3,749,845 | |
| 4 | Operating expenses | 10,550,019 | |
| 5 | Contingencies | <u>250,000</u> | |
| 6 | Total special funds appropriation | \$14,549,864 | |
| 7 | Grand total special funds appropriation - S.B. 2022 | \$17,900,168 | |
| 8 | SECTION 4. APPROPRIATION LINE ITEM TRANSFERS. Upon approval of the | | |
| 9 | respective boards, the retirement and investment office and the public employees retirement | | |
| 10 | system may transfer from their respective contingencies line items in subdivisions 1 and 2 of | | |
| 11 | section 3 of this Act to all other line items. The agencies shall notify the office of management | | |
| 12 | and budget of each transfer made pursuant to this section. | | |