

PROPOSED AMENDMENTS TO ENGROSSED HOUSE BILL NO. 1022

Page 1, line 1, after "A BILL" replace the remainder of the bill with "for an Act to provide an appropriation for defraying the expenses of various state retirement and investment agencies; and to provide a transfer.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. APPROPRIATION. The funds provided in this section, or so much of the funds as may be necessary, are appropriated out of any moneys from special funds derived from income, to the retirement and investment agencies listed in this section for the purpose of defraying their expenses, for the biennium beginning July 1, 2009, and ending June 30, 2011, as follows:

Subdivision 1.

RETIREMENT AND INVESTMENT OFFICE

	<u>Base Level</u>	<u>Adjustments or Enhancements</u>	<u>Appropriation</u>
Salaries and wages	\$2,334,909	\$389,872	\$2,724,781
Operating expenses	935,999	(11,429)	924,570
Contingencies	82,000	0	82,000
Total special funds	\$3,352,908	\$378,443	\$3,731,351
Full-time equivalent positions	17.00	0.00	17.00

Subdivision 2.

PUBLIC EMPLOYEES RETIREMENT SYSTEM

	<u>Base Level</u>	<u>Adjustments or Enhancements</u>	<u>Appropriation</u>
Salaries and wages	\$3,746,283	\$555,854	\$4,302,137
Operating expenses	11,247,019	(9,587,020)	1,659,999
Contingencies	250,000	0	250,000
Total all funds	\$15,243,302	(\$9,031,166)	\$6,212,136
Less estimated income	<u>15,243,302</u>	<u>(9,044,166)</u>	<u>6,199,136</u>
Total general fund	\$0	\$13,000	\$13,000
Full-time equivalent positions	33.00	0.00	33.00

Subdivision 3.

BILL TOTAL

	<u>Base Level</u>	<u>Adjustments or Enhancements</u>	<u>Appropriation</u>
Grand total general fund	\$0	\$5,438,000	\$5,438,000
Grand total special funds	18,596,210	(8,665,723)	9,930,487
Grand total all funds	\$18,596,210	(\$3,227,723)	\$15,368,487
Full-time equivalent positions	50.00	0.00	50.00

SECTION 2. ONE-TIME FUNDING - EFFECT ON BASE BUDGET - REPORT TO SIXTY-SECOND LEGISLATIVE ASSEMBLY. The following amounts reflect the 2009-11 one-time funding items included in the appropriation in section 1 of this Act:

<u>One-Time Funding Description</u>	<u>2007-09</u>	<u>2009-11</u>
Retirement and investment fund	\$0	\$5,425,000
Total general fund	\$0	\$5,425,000

The 2009-11 one-time funding amounts are not a part of the entity's base budget for the 2011-13 biennium. The retirement and investment office shall report to the appropriations committees of the sixty-second legislative assembly on the use of this one-time funding for the biennium beginning July 1, 2009, and ending June 30, 2011.

SECTION 3. 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 1 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.

SECTION 4. APPROPRIATION - TRANSFER - TEACHERS' FUND FOR RETIREMENT. There is appropriated out of any moneys in the general fund in the state treasury, not otherwise appropriated, the sum of \$5,425,000, which the office of management and budget shall transfer on July 1, 2009, to the teachers' fund for retirement for the purpose of making supplemental retirement payments, based on years of service and years of retirement, for the biennium beginning July 1, 2009, and ending June 30, 2011."

Renumber accordingly