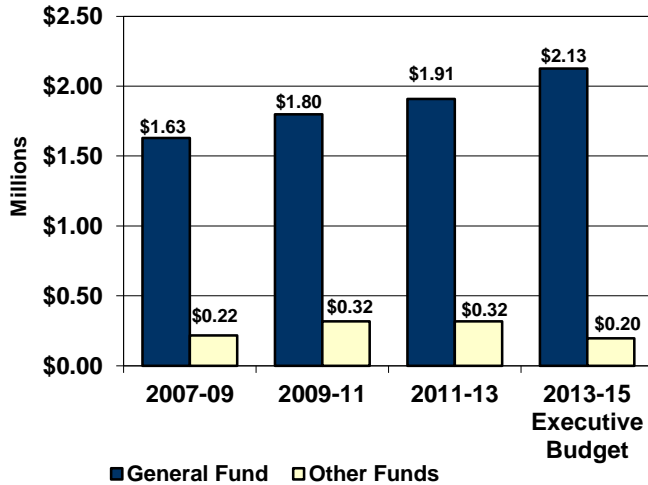


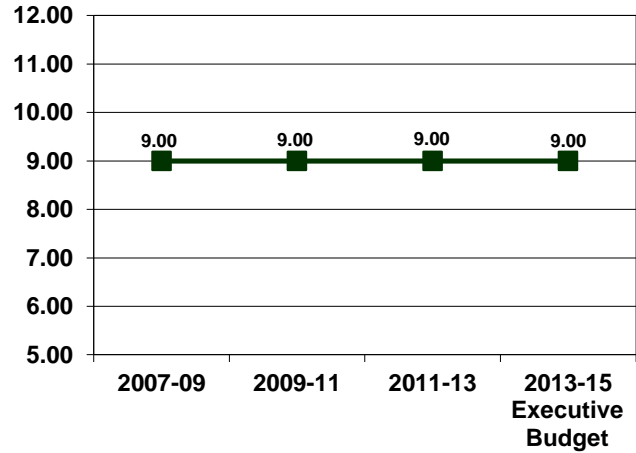
**Department 414 - Securities Department  
 House Bill No. 1011**

	FTE Positions	General Fund	Other Funds	Total
2013-15 Executive Budget	9.00	\$2,125,192	\$195,850	\$2,321,042
2011-13 Legislative Appropriations	9.00	1,909,220	317,199	2,226,419
Increase (Decrease)	0.00	\$215,972	(\$121,349)	\$94,623

**Agency Funding**



**FTE Positions**



**Ongoing and One-Time General Fund Appropriations**

	Ongoing General Fund Appropriation	One-Time General Fund Appropriation	Total General Fund Appropriation
2013-15 Executive Budget	\$2,086,265	\$38,927	\$2,125,192
2011-13 Legislative Appropriations	1,909,220	0	1,909,220
Increase (Decrease)	\$177,045	\$38,927	\$215,972

**First House Action**

Attached is a summary of first house changes.

**Executive Budget Highlights  
 (With First House Changes in Bold)**

	General Fund	Other Funds	Total
1. Adds funding from the investor education and technology fund for the replacement of agency computers and software upgrades		\$25,850	\$25,850
2. Reduces appropriation authority from the investor education and technology fund for investor education programs to reflect anticipated expenditures		(\$147,199)	(\$147,199)
3. Provides funding for state employee salary increases of which \$78,140 relates to performance increases and \$37,924 is for market equity adjustments. <b>The House added funding of \$5,746 to correct the executive compensation package and reduced funding by \$50,205 for performance and market equity adjustments.</b>	\$116,064		\$116,064
4. Adds <b>one-time funding</b> for retirement leave payouts	\$38,927		\$38,927

**Continuing Appropriations**

**Investor education and technology fund** - North Dakota Century Code Section 10-04-03 - This fund receives funding from tuition, grants, donations, and certain civil penalties assessed by the Securities Commissioner. The moneys in the fund can be used for public education services and for the technology needs of the Securities Department.

**Investor restitution fund** - Section 10-04-03 - This fund used to deposit civil penalties collected from enforcement action to be distributed to aggrieved investors.

## **Major Related Legislation**

No major related legislation is under consideration that affects the Securities Department.

ATTACH:1