

**Department of Financial Institutions
Budget No. 413
House Bill No. 1008**

	FTE Positions	General Fund	Other Funds	Total
2019-21 legislative appropriations	31.00	\$0	\$9,135,872	\$9,135,872
2019-21 base budget	30.00	0	8,409,912	8,409,912
Legislative increase (decrease) to base budget	1.00	\$0	\$725,960	\$725,960

**SUMMARY OF LEGISLATIVE CHANGES TO THE BASE BUDGET AND MAJOR FUNDING ITEMS
Changes to Base Budget**

	FTE Positions	General Fund	Other Funds	Total
The legislative action:				
Adjusted funding for base payroll changes.			(\$323,842)	(\$323,842)
Added funding to provide employee salary increases of 2 percent on July 1, 2019, with a minimum monthly increase of \$120 and a maximum monthly increase of \$200, and 2.5 percent on July 1, 2020.			199,774	199,774
Added funding for employee health insurance premiums to reflect a revised premium estimate of \$1,426.74 per month.			138,324	138,324
Added 1 FTE cybersecurity/money transmitter examiner (\$194,559) and related operating expenses (\$60,000).	1.00		254,559	254,559
Increased funding for operating expenses.			5,840	5,840
Provided one-time funding for the department's website redesign project, which was started during the 2017-19 biennium.			451,305	451,305
Total	1.00	\$0	\$725,960	\$725,960

FTE Changes

The 2019-21 biennium appropriation includes funding for 31 FTE positions, an increase of 1 FTE position from the 2017-19 biennium authorized level of 30 FTE positions. The Legislative Assembly added a cybersecurity/money transmitter examiner.

One-Time Funding

In Section 2 of House Bill No. 1008, the Legislative Assembly identified \$451,305 of one-time funding for a website redesign project.

Related Legislation

Senate Bill No. 2093 - Changes the capital and liquid asset requirements for financial institutions and increases the annual licensing fee for financial institutions from \$450 to .25 percent of transactions with a minimum of \$500 and a maximum of \$2,500.