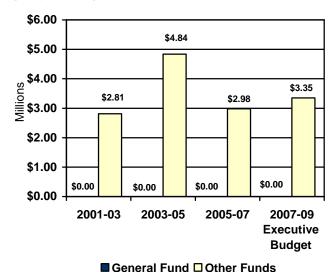
Department 190- Retirement and Investment Office Senate Bill No. 2022

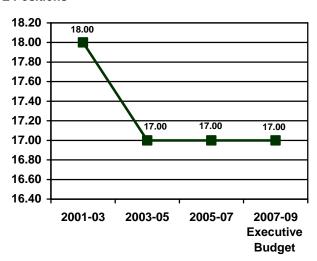
	FTE Positions	General Fund	Other Funds	Total
2007-09 Executive Budget	17.00	\$0	\$3,350,304	\$3,350,304
2005-07 Legislative Appropriations	17.00	0	2,975,028 1	2,975,028 1
Increase (Decrease)	0.00	\$0	\$375,276	\$375,276

¹The 2005-07 appropriation amounts do not include \$513,699 of 2003-05 carryover authority.





FTE Positions



Executive Budget Highlights

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		General Fund	Other Funds	Total			
1.	Adds funding for salary equity adjustments		\$65,301	\$65,301			
2.	Removes funding for decreases in information technology contractual services		(\$513,699)	(\$513,699)			

Continuing Appropriations

Investment expenses - NDCC Section 21-10-06.2 - Investment management, custody, consulting, income offset, and due diligence/education costs.

Benefits and refunds - NDCC Section 15-39.1-05.2 - Benefits and refunds from the Teachers' Fund for Retirement (TFFR).

Administrative charges - NDCC Section 15-39.1-05.2 - Income offset and TFFR consulting costs.

Major Related Legislation

House Bill No. 1078 - This bill would allow employees of the Department of Career and Technical Education to transfer retirement plan membership from TFFR to the Public Employees Retirement System.

Senate Bill No. 2046 - This bill would increase TFFR employer contributions by 1 percent, requires employer contributions on reemployed retirees, and reduces benefits for new teachers and administrators hired after July 1, 2007.