

STATEMENT OF PURPOSE OF AMENDMENT:**House Bill No. 1022 - Summary of House Action**

	Executive Budget	House Changes	House Version
Retirement and Investment Office			
Total all funds	\$8,731,351	(\$5,000,000)	\$3,731,351
Less estimated income	3,731,351	0	3,731,351
General fund	\$5,000,000	(\$5,000,000)	\$0
Public Employees Retirement System			
Total all funds	\$6,212,136	\$0	\$6,212,136
Less estimated income	6,199,136	0	6,199,136
General fund	\$13,000	\$0	\$13,000
Bill total			
Total all funds	\$14,943,487	(\$5,000,000)	\$9,943,487
Less estimated income	9,930,487	0	9,930,487
General fund	\$5,013,000	(\$5,000,000)	\$13,000

House Bill No. 1022 - Retirement and Investment Office - House Action

	Executive Budget	House Changes	House Version
Salaries and wages	\$2,724,781		\$2,724,781
Operating expenses	924,570		924,570
Contingencies	82,000		82,000
Transfer - Teachers' Fund for Retirement	5,000,000	(5,000,000)	
Total all funds	\$8,731,351	(\$5,000,000)	\$3,731,351
Less estimated income	3,731,351	0	3,731,351
General fund	\$5,000,000	(\$5,000,000)	\$0
FTE	17.00	0.00	17.00

Department No. 190 - Retirement and Investment Office - Detail of House Changes

	Removes General Fund Transfer¹	Total House Changes
Salaries and wages		
Operating expenses		
Contingencies		
Transfer - Teachers' Fund for Retirement	(5,000,000)	(5,000,000)
Total all funds	(\$5,000,000)	(\$5,000,000)
Less estimated income	0	0
General fund	(\$5,000,000)	(\$5,000,000)
FTE	0.00	0.00

¹ This amendment removes Section 4 of the bill relating to a transfer of \$5 million from the general fund to the Teachers' Fund for Retirement for supplemental retirement payments for retired teachers.

A section is added providing that any unspent general fund appropriation authority relating to the \$13,000 OASIS retirement program must be a part of the agency's 2009-11 general fund "turnback."