

STATEMENT OF PURPOSE OF AMENDMENT:**House Bill No. 1011 - Securities Department - House Action**

	Executive Budget	House Changes	House Version
Salaries and wages	\$1,414,053	(\$14,933)	\$1,399,120
Operating expenses	706,441	(25,000)	681,441
Total all funds	\$2,120,494	(\$39,933)	\$2,080,561
Less estimated income	317,199	0	317,199
General fund	\$1,803,295	(\$39,933)	\$1,763,362
FTE	9.00	0.00	9.00

Department No. 414 - Securities Department - Detail of House Changes

	Reduces Funding for Operating Expenses¹	Removes Salary Equity Funding²	Total House Changes
Salaries and wages		(\$14,933)	(\$14,933)
Operating expenses	(25,000)		(25,000)
Total all funds	(\$25,000)	(\$14,933)	(\$39,933)
Less estimated income	0	0	0
General fund	(\$25,000)	(\$14,933)	(\$39,933)
FTE	0.00	0.00	0.00

¹ Funding for operating expenses is reduced by \$25,000.

² This amendment removes funding added in the executive budget for state employee salary equity adjustments.

A section is added providing for a Legislative Council study of the fees charged by the Securities Commissioner.