

**STATEMENT OF PURPOSE OF AMENDMENT:****House Bill No. 1487 - Funding Summary**

	<b>Executive Budget</b>	<b>House Version</b>	<b>Senate Changes</b>	<b>Senate Version</b>
University System office Grants			\$3,000,000	\$3,000,000
Total all funds	\$0	\$0	\$3,000,000	\$3,000,000
Less estimated income	0	0	0	0
General fund	\$0	\$0	\$3,000,000	\$3,000,000
FTE	0.00	0.00	0.00	0.00
Bank of North Dakota Low-interest student loan fund		\$3,100,000	(\$3,100,000)	
Total all funds	\$0	\$3,100,000	(\$3,100,000)	\$0
Less estimated income	0	3,100,000	(3,100,000)	0
General fund	\$0	\$0	\$0	\$0
FTE	0.00	0.00	0.00	0.00
Bill Total				
Total all funds	\$0	\$3,100,000	(\$100,000)	\$3,000,000
Less estimated income	0	3,100,000	(3,100,000)	0
General fund	\$0	\$0	\$3,000,000	\$3,000,000
FTE	0.00	0.00	0.00	0.00

**House Bill No. 1487 - University System office - Senate Action**

	<b>Executive Budget</b>	<b>House Version</b>	<b>Senate Changes</b>	<b>Senate Version</b>
Grants			\$3,000,000	\$3,000,000
Total all funds	\$0	\$0	\$3,000,000	\$3,000,000
Less estimated income	0	0	0	0
General fund	\$0	\$0	\$3,000,000	\$3,000,000
FTE	0.00	0.00	0.00	0.00

**Department No. 215 - University System office - Detail of Senate Changes**

	<b>Provides Funding for Student Financial Assistance<sup>1</sup></b>	<b>Total Senate Changes</b>
Grants	\$3,000,000	\$3,000,000
Total all funds	\$3,000,000	\$3,000,000
Less estimated income	0	0
General fund	\$3,000,000	\$3,000,000
FTE	0.00	0.00

<sup>1</sup> This amendment provides a \$3 million general fund appropriation to the State Board of Higher Education for providing grants to resident students attending certain two-year higher education institutions.

**House Bill No. 1487 - Bank of North Dakota - House Action**

This bill transfers \$3.1 million of earnings from the student loan trust fund to a low-interest student loan fund.

**House Bill No. 1487 - Bank of North Dakota - Senate Action**

	<b>Executive Budget</b>	<b>House Version</b>	<b>Senate Changes</b>	<b>Senate Version</b>
Low-interest student loan fund		\$3,100,000	(\$3,100,000)	
Total all funds	\$0	\$3,100,000	(\$3,100,000)	\$0
Less estimated income	0	3,100,000	(3,100,000)	0
General fund	\$0	\$0	\$0	\$0
FTE	0.00	0.00	0.00	0.00

**Department No. 471 - Bank of North Dakota - Detail of Senate Changes**

	<b>Removes Transfer for a Low-Interest Student Loan Fund<sup>1</sup></b>	<b>Total Senate Changes</b>
Low-interest student loan fund	(\$3,100,000)	(\$3,100,000)
Total all funds	(\$3,100,000)	(\$3,100,000)
Less estimated income	(3,100,000)	(3,100,000)
General fund	\$0	\$0
FTE	0.00	0.00

<sup>1</sup> This amendment removes the transfer of \$3.1 million from the student loan trust fund to the Bank of North Dakota for a low interest student loan fund.