98047.0400

Fifty-sixth
Legislative Assembly
of North Dakota

FIRST ENGROSSMENT
with Conference Committee Amendments

ENGROSSED SENATE BILL NO. 2025

Introduced by

Appropriations Committee

(At the request of the Governor)

1   A BILL for an Act to provide an appropriation for defraying the expenses of various state

2   retirement and investment agencies; and to provide for a legislative council study.

3   **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4   **SECTION 1. APPROPRIATION.** The funds provided in this section, or so much of the

5   funds as may be necessary, are hereby appropriated out of any moneys from special funds

6   derived from income, to the retirement and investment agencies listed in this section for the

7   purpose of defraying their expenses, for the biennium beginning July 1, 1999, and ending

8   June 30, 2001, as follows:

9   Subdivision 1.

10   RETIREMENT AND INVESTMENT OFFICE

11 Salaries and wages	$1,447,708
12 Operating expenses	943,021
13 Equipment	49,200
14 Contingency	<u>82,000</u>
15 Total special funds appropriation	$2,521,929

16   Subdivision 2.

17   PUBLIC EMPLOYEES RETIREMENT SYSTEM

18 Salaries and wages	$1,818,176
19 Operating expenses	1,222,052
20 Equipment	7,500
21 Contingency	<u>25,000</u>
22 Total special funds appropriation	$3,072,728
23 Grand total special funds appropriation in S.B. 2025	$5,594,657

1   **SECTION 2. LEGISLATIVE COUNCIL STUDY OF DEFINED CONTRIBUTION**

2 **RETIREMENT PLAN AND DEFERRED COMPENSATION PROGRAM VENDORS.** The

3 legislative council shall consider studying the number, qualifications, and selection criteria for

4 vendors and providers selected by the public employees retirement system board for the

5 defined contribution retirement plan established under House Bill No. 1257 and the deferred

6 compensation program administered by the board under chapter 54-52.2. If the legislative

7 council conducts the study, it shall report its findings and recommendations, together with any

8 legislation required to implement its recommendations, to the fifty-seventh legislative assembly.