

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1022

Page 1, replace lines 13 and 14 with:

"Salaries and wages	\$3,203,114	\$503,040	\$3,706,154
Accrued leave payments	0	71,541	71,541
Operating expenses	947,840	25,484	973,324"

Page 1, replace lines 16 and 17 with:

"Total special funds	\$4,232,954	\$600,065	\$4,833,019
Full-time equivalent positions	18.00	1.00	19.00"

Page 1, replace line 22 with:

"Salaries and wages	\$4,563,507	\$351,515	\$4,915,022
Accrued leave payments	0	103,217	103,217"

Page 2, replace line 1 with:

"Total special funds	\$6,867,890	\$659,243	\$7,527,133"
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Page 2, replace lines 7 and 8 with:

"Grand total special funds	\$11,100,844	\$1,259,308	\$12,360,152
Full-time equivalent positions	51.00	1.00	52.00"

Renumber accordingly

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	\$4,648,730	\$184,289	\$4,833,019
Less estimated income	4,648,730	184,289	4,833,019
General fund	\$0	\$0	\$0
Public Employees Retirement System			
Total all funds	\$7,715,503	(\$188,370)	\$7,527,133
Less estimated income	7,715,503	(188,370)	7,527,133
General fund	\$0	\$0	\$0
Bill total			
Total all funds	\$12,364,233	(\$4,081)	\$12,360,152
Less estimated income	12,364,233	(4,081)	12,360,152
General fund	\$0	\$0	\$0

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

	Executive Budget	House Changes	House Version
Salaries and wages	\$3,611,563	\$94,591	\$3,706,154
Operating expenses	955,167	18,157	973,324
Contingencies	82,000		82,000

Accrued leave payments		71,541	71,541
Total all funds	\$4,648,730	\$184,289	\$4,833,019
Less estimated income	4,648,730	184,289	4,833,019
General fund	\$0	\$0	\$0
FTE	18.00	1.00	19.00

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

	Adds Investment Analyst Position ¹	Corrects Executive Compensation Package ²	Adjusts State Employee Compensation and Benefits Package ³	Provides Separate Line Item for Accrued Leave Payments ⁴	Total House Changes
Salaries and wages	\$265,396	\$14,998	(\$114,262)	(\$71,541)	\$94,591
Operating expenses	18,157				18,157
Contingencies					
Accrued leave payments				71,541	71,541
Total all funds	\$283,553	\$14,998	(\$114,262)	\$0	\$184,289
Less estimated income	283,553	14,998	(114,262)	0	184,289
General fund	\$0	\$0	\$0	\$0	\$0
FTE	1.00	0.00	0.00	0.00	1.00

¹This amendment adds an investment analyst position and provides funding for salary, benefits, and applicable operating expenses.

²Funding is added due to a calculation error in the executive compensation package.

³This amendment adjusts the state employee compensation and benefits package as follows:

- Reduces the performance component from 3 to 5 percent per year to 2 to 4 percent per year.
- Reduces the market component from 2 to 4 percent per year for employees below the midpoint of their salary range to up to 2 percent for employees in the first quartile of their salary range for the first year of the biennium only.
- Removes funding for additional retirement contribution increases.

⁴A portion of funding for permanent employees compensation and benefits is reallocated to an accrued leave payments line item for paying annual leave and sick leave for eligible employees.

House Bill No. 1022 - Public Employees Retirement System - House Action

	Executive Budget	House Changes	House Version
Salaries and wages	\$5,206,609	(\$291,587)	\$4,915,022
Operating expenses	2,258,894		2,258,894
Contingencies	250,000		250,000
Accrued leave payments		103,217	103,217
Total all funds	\$7,715,503	(\$188,370)	\$7,527,133
Less estimated income	7,715,503	(188,370)	7,527,133
General fund	\$0	\$0	\$0
FTE	33.00	0.00	33.00

Department No. 192 - Public Employees Retirement System - Detail of House Changes

	Corrects Executive Compensation Package ¹	Adjusts State Employee Compensation and Benefits Package ²	Provides Separate Line Item for Accrued Leave Payments ³	Total House Changes
Salaries and wages	\$11,484	(\$199,854)	(\$103,217)	(\$291,587)

Operating expenses				
Contingencies				
Accrued leave payments			103,217	103,217
Total all funds	\$11,484	(\$199,854)	\$0	(\$188,370)
Less estimated income	11,484	(199,854)	0	(188,370)
General fund	\$0	\$0	\$0	\$0
FTE	0.00	0.00	0.00	0.00

¹Funding is added due to a calculation error in the executive compensation package.

²This amendment adjusts the state employee compensation and benefits package as follows:

- Reduces the performance component from 3 to 5 percent per year to 2 to 4 percent per year.
- Reduces the market component from 2 to 4 percent per year for employees below the midpoint of their salary range to up to 2 percent for employees in the first quartile of their salary range for the first year of the biennium only.
- Removes funding for additional retirement contribution increases.

³A portion of funding for permanent employees compensation and benefits is reallocated to an accrued leave payments line item for paying annual leave and sick leave for eligible employees.