

PROPOSED AMENDMENT TO HOUSE BILL NO.1014

Page 1, line 2, after the first semicolon insert, "to create and enact a new section to chapter 6-09 of the North Dakota Century Code relating to an employee retention and recruitment program for the Bank of North Dakota; to provide a report."

Page 6, after line 5, insert:

SECTION 12: A new section to chapter 6-09 of the North Dakota Century Code is created and enacted as follow:

Employee Retention and Recruitment Program – Report to Legislative Management

The Bank of North Dakota may develop an employee retention and recruitment program that promotes profitability and productivity. The provisions of the program must be approved annually by the Banks Advisory Board and the Industrial Commission. The program funding must not exceed one percent of the annual profits and the Banks earnings must exceed one hundred million dollars for that year. Each interim, the Bank shall provide at least one report to legislative management regarding the status of the program, including provisions of the program; the total amount of earnings utilized and the minimum; maximum and average payout per eligible full-time equivalent position.

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT

This amendment enables Bank of North Dakota to create an employee retention and recruitment program and requires the Bank to provide a report to Legislative Management each interim regarding the status of the program.