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Employee recruitment and retention incentive program - Report to legislative management.

The Bank of North Dakota may develop an employee recruitment and retention incentive Program. ~~that promotes profitability and productivity.~~ The provisions of the program must be approved annually by the Bank of North Dakota advisory board of directors and the industrial commission. The program may receive funding only if the Bank's profits exceed one hundred million dollars for the year. The provisions must ensure that the amount available for program funding does not exceed one percent of the Bank's annual profits.

Each interim, the Bank shall provide at least one report to the legislative management regarding the status of the program, including the provisions of the program; the total amount of the Bank's profits used to fund the program; the total amount of incentives paid out to employees each year; and the minimum, maximum, and average payout per eligible full-time equivalent position.