

January 24, 2025

Sixty-ninth
Legislative Assembly
of North Dakota

PROPOSED AMENDMENTS TO

HOUSE BILL NO. 1011

Introduced by

Appropriations Committee

1 A BILL for an Act to provide an appropriation for defraying the expenses of the securities
2 department; and to amend and reenact subsection 8 of section 10-04-10 of the North Dakota
3 Century Code, relating to fees charged by the securities department.

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

5 **SECTION 1. APPROPRIATION.** The funds provided in this section, or so much of the funds
6 as may be necessary, are appropriated from special funds, to the securities department for the
7 purpose of defraying the expenses of the securities department, for the biennium beginning
8 July 1, 2025, and ending June 30, 2027, as follows:

	<u>Base Level</u>	<u>Adjustments or Enhancements</u>	<u>Appropriation</u>
11 Salaries and wages	\$2,412,763	\$0	\$2,412,763
12 Operating expenses	756,430	0	756,430
13 Total special funds	\$3,169,193	\$0	\$3,169,193
14 Full-time equivalent positions	10.00	0.00	10.00
15 <u>Salaries and wages</u>	<u>\$2,412,763</u>	<u>\$274,224</u>	<u>\$2,686,987</u>
16 <u>New and vacant FTE pool</u>	<u>0</u>	<u>58,172</u>	<u>58,172</u>
17 <u>Operating expenses</u>	<u>756,430</u>	<u>(113,259)</u>	<u>643,171</u>
18 <u>Total special funds</u>	<u>\$3,169,193</u>	<u>\$219,137</u>	<u>\$3,388,330</u>
19 <u>Full-time equivalent positions</u>	<u>10.00</u>	<u>0.00</u>	<u>10.00</u>

1 **SECTION 2. NEW AND VACANT FTE POOL - LIMITATION - TRANSFER REQUEST.** The
2 securities department may not spend funds appropriated in the new and vacant FTE pool line
3 item in section 1 of this Act, but may request the office of management and budget to transfer
4 funds from the new and vacant FTE pool line item to the salaries and wages line item in
5 accordance with the guidelines and reporting provisions included in House Bill No. 1015, as
6 approved by the sixty-ninth legislative assembly.

7 **SECTION 3. AMENDMENT.** Subsection 8 of section 10-04-10 of the North Dakota Century
8 Code is amended and reenacted as follows:

9 8. Fees. The fee, which must accompany the application, for registration, transfer, or
10 notice filing, and for each annual renewal thereof is:

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|----|---|----------------------------------|
| 11 | a. For each broker-dealer | \$200.00 <u>\$240</u> |
| 12 | b. For each agent | \$60.00 <u>\$75</u> |
| 13 | c. For each investment adviser or federal covered adviser | \$100.00 <u>\$120</u> |
| 14 | d. For each investment adviser representative | \$50.00 <u>\$60</u> |

15 An application to register as a broker-dealer, agent, investment adviser, or investment
16 adviser representative may, with the consent of the commissioner, be withdrawn upon
17 written application.