

FIRST ENGROSSMENT

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

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

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

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

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|---|---|----------------------------------|
| 5 | a. For each broker-dealer | \$200.00 <u>\$240</u> |
| 6 | b. For each agent | \$60.00 <u>\$75</u> |
| 7 | c. For each investment adviser or federal covered adviser | \$100.00 <u>\$120</u> |
| 8 | d. For each investment adviser representative | \$50.00 <u>\$60</u> |

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10 adviser representative may, with the consent of the commissioner, be withdrawn upon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