

FIRST ENGROSSMENT

ENGROSSED HOUSE BILL NO. 1022

Introduced by

Appropriations Committee

1 A BILL for an Act to provide an appropriation for defraying the expenses of the retirement and
2 investment office.

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

4 **SECTION 1. APPROPRIATION.** The funds provided in this section, or so much of the funds
5 as may be necessary, are appropriated from special funds, to the retirement and investment
6 office for the purpose of defraying the expenses of the retirement and investment office, for the
7 biennium beginning 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	\$8,552,467	\$3,539,528	\$12,091,995
11 New and vacant FTE pool	0	470,466	470,466
12 Operating expenses	2,731,037	1,029,096	3,760,133
13 Contingencies	<u>200,000</u>	<u>0</u>	<u>200,000</u>
14 Total special funds	\$11,483,504	\$5,039,090	\$16,522,594
15 Full-time equivalent positions	34.00	1.00	35.00

16 **SECTION 2. ONE-TIME FUNDING - EFFECT ON BASE BUDGET - REPORT TO**
17 **SEVENTIETH LEGISLATIVE ASSEMBLY.** The following amounts reflect the one-time funding
18 items included in the appropriation in section 1 of this Act which are not included in the entity's
19 base budget for the 2027-29 biennium and which the entity shall report to the appropriations
20 committees of the seventieth legislative assembly regarding the use of this funding:

1	<u>One-Time Funding Description</u>	<u>General Fund</u>	<u>Other Funds</u>	<u>Total</u>
2	Information technology consulting	\$0	\$250,000	\$250,000
3	Total	\$0	\$250,000	\$250,000

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