STATEMENT OF PURPOSE OF AMENDMENT:

House Bill No. 1540 - Bank of North Dakota - Senate Action

	Base Budget	House Version	Senate Changes	Senate Version
Education savings account program		$40,000,000	($18,300,000)	$21,700,000
Total all funds	$0	$40,000,000	($18,300,000)	$21,700,000
Less estimated income	0	0	0	0
General fund	$0	$40,000,000	($18,300,000)	$21,700,000
FTE	0.00	0.00	0.00	0.00

Department 471 - Bank of North Dakota - Detail of Senate Changes

	Decreases Funding for Education Savings Account Program[1]	Total Senate Changes
Education savings account program	($18,300,000)	($18,300,000)
Total all funds	($18,300,000)	($18,300,000)
Less estimated income	0	0
General fund	($18,300,000)	($18,300,000)
FTE	0.00	0.00

[1] Based on the requirement that eligible families have a household income less than 400 percent of the federal poverty guidelines, funding for the education savings account program is decreased to provide a total of $21.7 million, including funding for implementation costs of the program.