

**Securities Department
Budget No. 414
Senate Bill No. 1011, House Bill No. 1050**

	FTE Positions	General Fund	Other Funds	Total
2005-07 executive budget (bills as introduced)	9.00	\$1,455,563	\$217,199	\$1,672,762
2005-07 legislative appropriations	9.00	1,459,244	217,199	1,676,443
Legislative increase (decrease) to executive budget	0.00	\$3,681	\$0	\$3,681
Legislative increase (decrease) to 2003-05 appropriations	1.00	\$379,079	(\$94,381)	\$284,698

SUMMARY OF LEGISLATIVE CHANGES TO THE EXECUTIVE BUDGET AND MAJOR FUNDING ITEMS

Salaries and Wages

The legislative action affecting the recommended appropriation for the Securities Department is in accordance with legislative salary and fringe benefits guidelines as contained in House Bill No. 1050.

	Major Items FTE Positions	General Fund	Other Funds	Total
The legislative action:				
Added funding for state employee salary increases		\$4,804		\$4,804
Reduced funding recommended in the executive budget for state employee health insurance premiums from \$559.15 to \$553.95 per month per policy		(1,123)		(1,123)
The Legislative Assembly did not change the executive recommendation providing \$154,000 from the general fund to allow the department to hire outside legal counsel specializing in securities law.				0
Total	0.00	\$3,681	\$0	\$3,681

FTE Changes

The Legislative Assembly did not change the executive recommendation to add 1 FTE securities investigator position to conduct broker-dealer and investment examinations. The number of FTE positions for the Securities Department for the 2005-07 biennium is 9 FTE positions, 1 FTE more than the 8 FTE positions authorized for the 2003-05 biennium.