

STATEMENT OF PURPOSE OF AMENDMENT:**House Bill No. 1011 - Funding Summary**

	Executive Budget	Final Legislative Action	Comparison To Executive Budget
Securities Department			
Salaries and wages	\$1,101,907	\$1,096,158	(\$5,749)
Operating expenses	570,855	570,855	
Total all funds	<u>\$1,672,762</u>	<u>\$1,667,013</u>	<u>(\$5,749)</u>
Less estimated income	<u>217,199</u>	<u>217,199</u>	<u>0</u>
General fund	<u>\$1,455,563</u>	<u>\$1,449,814</u>	<u>(\$5,749)</u>
FTE	9.00	9.00	0.00
Bill Total			
Total all funds	\$1,672,762	\$1,667,013	(\$5,749)
Less estimated income	217,199	217,199	0
General fund	<u>\$1,455,563</u>	<u>\$1,449,814</u>	<u>(\$5,749)</u>
FTE	9.00	9.00	0.00

House Bill No. 1011 - Securities Department - House Action

	Executive Budget	House Changes	House Version
Salaries and wages	\$1,101,907	(\$4,626)	\$1,097,281
Operating expenses	570,855	(75,000)	495,855
Total all funds	<u>\$1,672,762</u>	<u>(\$79,626)</u>	<u>\$1,593,136</u>
Less estimated income	<u>217,199</u>	<u>0</u>	<u>217,199</u>
General fund	<u>\$1,455,563</u>	<u>(\$79,626)</u>	<u>\$1,375,937</u>
FTE	9.00	0.00	9.00

Department No. 414 - Securities Department - Detail of House Changes

	Decreases Funding for Outside Legal Counsel Costs¹	Reduces Compensation Package to 3/4	Total House Changes
Salaries and wages		(\$4,626)	(\$4,626)
Operating expenses	<u>(75,000)</u>		<u>(75,000)</u>
Total all funds	<u>(\$75,000)</u>	<u>(\$4,626)</u>	<u>(\$79,626)</u>
Less estimated income	<u>0</u>	<u>0</u>	<u>0</u>
General fund	<u>(\$75,000)</u>	<u>(\$4,626)</u>	<u>(\$79,626)</u>
FTE	0.00	0.00	0.00

¹ This amendment decreases funding for the Securities Department to hire outside legal counsel specializing in securities law.

House Bill No. 1011 - Securities Department - Senate Action

	Executive Budget	House Version	Senate Changes	Senate Version
Salaries and wages	\$1,101,907	\$1,097,281	(\$1,123)	\$1,096,158
Operating expenses	570,855	495,855	75,000	570,855
Total all funds	<u>\$1,672,762</u>	<u>\$1,593,136</u>	<u>\$73,877</u>	<u>\$1,667,013</u>
Less estimated income	217,199	217,199	0	217,199
General fund	<u>\$1,455,563</u>	<u>\$1,375,937</u>	<u>\$73,877</u>	<u>\$1,449,814</u>
FTE	9.00	9.00	0.00	9.00

Department No. 414 - Securities Department - Detail of Senate Changes

	Reduces Recommended Funding for Health Insurance¹	Restores Funding for Outside Legal Counsel Costs²	Total Senate Changes
Salaries and wages	(\$1,123)		(\$1,123)
Operating expenses		75,000	75,000
Total all funds	<u>(\$1,123)</u>	<u>\$75,000</u>	<u>\$73,877</u>
Less estimated income	0	0	0
General fund	<u>(\$1,123)</u>	<u>\$75,000</u>	<u>\$73,877</u>
FTE	0.00	0.00	0.00

¹ This amendment reduces funding for state employee health insurance premiums from \$559.15 to \$553.95 per month.

² The Senate restored funding for the Securities Department to hire outside legal counsel specializing in securities law.

House Bill No. 1011 - Securities Department - Conference Committee Action

The House acceded to the Senate amendments.