

**Fifty-sixth Legislative Assembly, State of North Dakota, begun in the  
Capitol in the City of Bismarck, on Tuesday, the fifth day of January,  
one thousand nine hundred and ninety-nine**

SENATE BILL NO. 2025  
(Appropriations Committee)  
(At the request of the Governor)

AN ACT to provide an appropriation for defraying the expenses of various state retirement and investment agencies; and to provide for a legislative council study.

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

**SECTION 1. APPROPRIATION.** The funds provided in this section, or so much of the funds as may be necessary, are hereby appropriated out of any moneys from special funds derived from income, to the retirement and investment agencies listed in this section for the purpose of defraying their expenses, for the biennium beginning July 1, 1999, and ending June 30, 2001, as follows:

Subdivision 1.

RETIREMENT AND INVESTMENT OFFICE

|                                   |               |
|-----------------------------------|---------------|
| Salaries and wages                | \$1,447,708   |
| Operating expenses                | 943,021       |
| Equipment                         | 49,200        |
| Contingency                       | <u>82,000</u> |
| Total special funds appropriation | \$2,521,929   |

Subdivision 2.

PUBLIC EMPLOYEES RETIREMENT SYSTEM

|  |               |
|--|---------------|
| Salaries and wages                                   | \$1,818,176   |
| Operating expenses                                   | 1,222,052     |
| Equipment  | 7,500         |
| Contingency  | <u>25,000</u> |
| Total special funds appropriation                    | \$3,072,728   |
| Grand total special funds appropriation in S.B. 2025 | \$5,594,657   |

**SECTION 2. LEGISLATIVE COUNCIL STUDY OF DEFINED CONTRIBUTION RETIREMENT PLAN AND DEFERRED COMPENSATION PROGRAM VENDORS.** The legislative council shall consider studying the number, qualifications, and selection criteria for vendors and providers selected by the public employees retirement system board for the defined contribution retirement plan established under House Bill No. 1257 and the deferred compensation program administered by the board under chapter 54-52.2. If the legislative council conducts the study, it shall report its findings and recommendations, together with any legislation required to implement its recommendations, to the fifty-seventh legislative assembly.

\_\_\_\_\_  
President of the Senate

\_\_\_\_\_  
Speaker of the House

\_\_\_\_\_  
Secretary of the Senate

\_\_\_\_\_  
Chief Clerk of the House

This certifies that the within bill originated in the Senate of the Fifty-sixth Legislative Assembly of North Dakota and is known on the records of that body as Senate Bill No. 2025.

Senate Vote:    Yeas    48        Nays    0        Absent    1

House Vote:    Yeas    96        Nays    0        Absent    2

\_\_\_\_\_  
Secretary of the Senate

Received by the Governor at \_\_\_\_\_ M. on \_\_\_\_\_, 1999.

Approved at \_\_\_\_\_ M. on \_\_\_\_\_, 1999.

\_\_\_\_\_  
Governor

Filed in this office this \_\_\_\_\_ day of \_\_\_\_\_, 1999,

at \_\_\_\_\_ o'clock \_\_\_\_\_ M.

\_\_\_\_\_  
Secretary of State