

**FIRST ENGROSSMENT  
with House Amendments**

**ENGROSSED SENATE BILL NO. 2024**

Introduced by

Appropriations Committee

(At the request of the Governor)

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

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  
5 funds as may be necessary, are appropriated out of any moneys from special funds derived  
6 from income, to the retirement and investment agencies listed in this section for the purpose of  
7 defraying their expenses, for the biennium beginning July 1, 2003, and ending June 30, 2005,  
8 as follows:

9 Subdivision 1.

10 RETIREMENT AND INVESTMENT OFFICE

11 Salaries and wages	\$1,774,885
12 Operating expenses	986,444
13 Contingencies	82,000
14 Contracted services	<u>2,000,000</u>
15 Total special funds appropriation	\$4,843,329

16 Subdivision 2.

17 PUBLIC EMPLOYEES RETIREMENT SYSTEM

18 Salaries and wages	\$2,653,654
19 Operating expenses	1,484,504
20 Contingencies	<u>250,000</u>
21 Total special funds appropriation	\$4,388,158
22 Grand total special funds appropriation S.B. 2024	\$9,231,487

23 **SECTION 2. APPROPRIATION LINE ITEM TRANSFERS.** Upon approval of the  
24 respective boards, the retirement and investment office and the public employees retirement

Fifty-eighth  
Legislative Assembly

- 1 system may transfer from their respective contingencies line items in subdivisions 1 and 2 of
- 2 section 1 of this Act to all other line items. The agencies shall notify the office of management
- 3 and budget of each transfer made pursuant to this section.