

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; and to provide additional spending authority subject to
3 emergency commission approval.

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

5 **SECTION 1. BASE LEVEL FUNDING INFORMATION.** The amounts identified in this
6 section represent the base level funding component appropriated to the retirement and
7 investment agencies in section 3 of this Act as follows:

8 Subdivision 1.

9 RETIREMENT AND INVESTMENT OFFICE

10 Salaries and wages	\$1,978,420
11 Operating expenses	914,608
12 Contingencies	<u>82,000</u>
13 Total special funds - Base level	\$2,975,028

14 Subdivision 2.

15 PUBLIC EMPLOYEES RETIREMENT SYSTEM

16 Salaries and wages	\$2,885,526
17 Operating expenses	1,564,711
18 Contingencies	250,000
19 OASIS insurance	<u>19,000</u>
20 Total all funds - Base level	\$4,719,237
21 Less estimated income - Base level	<u>4,700,237</u>
22 Total general fund - Base level	\$19,000
23 Total general fund - Section 1	\$19,000

1	Contingencies	<u>82,000</u>
2	Total special funds appropriation	\$3,350,304
3	Subdivision 2.	
4	PUBLIC EMPLOYEES RETIREMENT SYSTEM	
5	Salaries and wages	\$3,749,845
6	Operating expenses	11,244,019
7	Contingencies	<u>250,000</u>
8	Total special funds appropriation	\$15,243,864
9	Grand total special funds appropriation - S.B. 2022	\$18,594,168

10 **SECTION 4. APPROPRIATION LINE ITEM TRANSFERS.** Upon approval of the
11 respective boards, the retirement and investment office and the public employees retirement
12 system may transfer from their respective contingencies line items in subdivisions 1 and 2 of
13 section 3 of this Act to all other line items. The agencies shall notify the office of management
14 and budget of each transfer made pursuant to this section.

15 **SECTION 5. ADDITIONAL SPENDING AUTHORITY - EMERGENCY COMMISSION**
16 **APPROVAL.** The public employees retirement system may seek emergency commission
17 approval for additional spending authority required to complete implementation of the legacy
18 application system replacement project during the 2007-09 biennium.