

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1022

Page 1, line 2, remove "; and to provide a transfer"

Page 2, line 9, replace the first "5,013,000" with "13,000" and replace the second "5,013,000" with "13,000"

Page 2, line 11, replace "(\$3,652,723)" with "(\$8,652,723)" and replace "14,943,487" with "9,943,487"

Page 2, remove lines 13 through 22

Page 2, remove lines 28 through 31

Page 3, remove lines 1 and 2

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

House Bill No. 1022 - Summary of House Action

	EXECUTIVE BUDGET	HOUSE CHANGES	HOUSE VERSION
Retirement and Investment Office			
Total all funds	\$8,731,351	(\$5,000,000)	\$3,731,351
Less estimated income	3,731,351		3,731,351
General fund	\$5,000,000	(\$5,000,000)	\$0
Public Employees Retirement System			
Total all funds	\$6,212,136	\$0	\$6,212,136
Less estimated income	6,199,136		6,199,136
General fund	\$13,000	\$0	\$13,000
Bill Total			
Total all funds	\$14,943,487	(\$5,000,000)	\$9,943,487
Less estimated income	9,930,487		9,930,487
General fund	\$5,013,000	(\$5,000,000)	\$13,000

House Bill No. 1022 - Retirement and Investment Office - House Action

	EXECUTIVE BUDGET	HOUSE CHANGES	HOUSE VERSION
Salaries and wages	\$2,724,781		\$2,724,781
Operating expenses	924,570		924,570
Contingencies	82,000		82,000
Transfer - Teachers' Fund for Retirement	5,000,000	(\$5,000,000)	
Total all funds	\$8,731,351	(\$5,000,000)	\$3,731,351
Less estimated income	3,731,351		3,731,351
General fund	\$5,000,000	(\$5,000,000)	\$0
FTE	17.00	0.00	17.00

Dept. 190 - Retirement and Investment Office - Detail of House Changes

	REMOVES GENERAL FUND TRANSFER ¹	TOTAL HOUSE CHANGES
Salaries and wages		
Operating expenses		
Contingencies		
Transfer - Teachers' Fund for Retirement	(\$5,000,000)	(\$5,000,000)
Total all funds	(\$5,000,000)	(\$5,000,000)
Less estimated income		
General fund	(\$5,000,000)	(\$5,000,000)
FTE	0.00	0.00

¹ This amendment removes Section 4 relating to a transfer of \$5 million from the general fund to the Teachers' Fund for Retirement for supplemental retirement payment for retired teachers.