

STATEMENT OF PURPOSE OF AMENDMENT:

House Bill No. 1011 - Securities Department - House Action

	Executive Budget	House Changes	House Version
Salaries and wages	\$1,414,053		\$1,414,053
Operating expenses	<u>706,441</u>	(25,000)	<u>681,441</u>
Total all funds	\$2,120,494	(\$25,000)	\$2,095,494
Less estimated income	<u>317,199</u>	0	<u>317,199</u>
General fund	\$1,803,295	(\$25,000)	\$1,778,295
FTE	9.00	0.00	9.00

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

	Reduces Funding for Operating Expenses¹	Total House Changes
Salaries and wages		
Operating expenses	<u>(25,000)</u>	(25,000)
Total all funds	(\$25,000)	(\$25,000)
Less estimated income	<u>0</u>	0
General fund	(\$25,000)	(\$25,000)
FTE	0.00	0.00

¹ Funding for operating expenses is reduced by \$25,000.

A section is added providing for a Legislative Council study of the fees charged by the Securities Commissioner.