

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1011

Page 1, replace lines 11 through 15 with:

"Salaries and wages	\$1,519,978	\$120,704	\$1,640,682
Operating expenses	706,441	(121,349)	585,092
Accrued leave payments	<u>0</u>	<u>38,927</u>	<u>38,927</u>
Total all funds	\$2,226,419	\$38,282	\$2,264,701
Less estimated income	<u>317,199</u>	<u>(121,349)</u>	<u>195,850</u>
Total general fund	\$1,909,220	\$159,631	\$2,068,851"

Renumber accordingly

**STATEMENT OF PURPOSE OF AMENDMENT:**

**House Bill No. 1011 - Securities Department - House Action**

	Executive Budget	House Changes	House Version
Salaries and wages	\$1,735,950	(\$95,268)	\$1,640,682
Operating expenses	585,092		585,092
Accrued leave payments		38,927	38,927
Total all funds	\$2,321,042	(\$56,341)	\$2,264,701
Less estimated income	<u>195,850</u>	<u>0</u>	<u>195,850</u>
General fund	\$2,125,192	(\$56,341)	\$2,068,851
FTE	9.00	0.00	9.00

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

	Corrects Executive Compensation Package <sup>1</sup>	Adjusts State Employee Compensation and Benefits Package <sup>2</sup>	Provides Separate Line Item for Accrued Leave Payments <sup>3</sup>	Total House Changes
Salaries and wages	\$5,746	(\$62,087)	(\$38,927)	(\$95,268)
Operating expenses				
Accrued leave payments			38,927	38,927
Total all funds	\$5,746	(\$62,087)	\$0	(\$56,341)
Less estimated income	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
General fund	\$5,746	(\$62,087)	\$0	(\$56,341)
FTE	0.00	0.00	0.00	0.00

<sup>1</sup>Funding is added due to a calculation error in the executive compensation package.

<sup>2</sup>This amendment adjusts the state employee compensation and benefits package as follows:

- Reduces the performance component from 3 to 5 percent per year to 2 to 4 percent per year.
- Reduces the market component from 2 to 4 percent per year for employees below the midpoint of their salary range to up to 2 percent for employees in the first quartile of their salary range for the first year of the biennium only.
- Removes funding for additional retirement contribution increases.

<sup>3</sup>Funding included in the executive budget for accrued leave payments for the Securities Department is reallocated to an accrued leave payments line item.