

FISCAL NOTE
Requested by Legislative Council
01/26/2015

Bill/Resolution No.: SB 2344

- 1 A. **State fiscal effect:** *Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.*

	2013-2015 Biennium		2015-2017 Biennium		2017-2019 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues						
Expenditures			\$432,500		\$432,500	
Appropriations			\$432,500		\$432,500	

- 1 B. **County, city, school district and township fiscal effect:** *Identify the fiscal effect on the appropriate political subdivision.*

	2013-2015 Biennium	2015-2017 Biennium	2017-2019 Biennium
Counties			
Cities			
School Districts			
Townships			

- 2 A. **Bill and fiscal impact summary:** *Provide a brief summary of the measure, including description of the provisions having fiscal impact (limited to 300 characters).*

The bill creates a stand-alone foundation, with nine-members appointed by the Governor. The foundation and its operations are not contained within any state agency. The Foundation would assess statewide priorities and develop a comprehensive strategic plan for use of legacy fund earnings.

- B. **Fiscal impact sections:** *Identify and provide a brief description of the sections of the measure which have fiscal impact. Include any assumptions and comments relevant to the analysis.*

Fiscal impacts of the bill include compensation, mileage, and expenses for members; contracted administration and secretarial costs (or salary/benefits for FTE); consulting services for strategic planning, writing/monitoring necessary legislation; consulting fees for writing and related printing costs for the required biennial report; and miscellaneous administrative costs.

3. **State fiscal effect detail:** *For information shown under state fiscal effect in 1A, please:*

- A. **Revenues:** *Explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.*

The bill allows the foundation to seek private sector revenue sources; however, we are unable to estimate the level of private sources that may be available.

- B. **Expenditures:** *Explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.*

Estimated biennial expenditures total \$432,500 as follows:

- \$61,500 for foundation compensation, meals and lodging for one meeting per month
- \$136,000 for contracted positions or FTE for a .25 foundation director and a .50 administrative support professional
- \$200,000 for consulting services to include strategic planning, legislative drafting/monitoring, biennial report drafting
- \$35,00 for printing, meeting space rental, computer and miscellaneous operating expenses.

- C. **Appropriations:** *Explain the appropriation amounts. Provide detail, when appropriate, for each agency and fund affected. Explain the relationship between the amounts shown for expenditures and appropriations. Indicate whether the appropriation or a part of the appropriation is included in the executive budget or relates to a continuing appropriation.*

Neither SB2344 or the executive budget include an appropriation for the bill's expenditures.

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