

PROPOSED AMENDMENTS TO ENGROSSED SENATE BILL NO. 2022

Page 1, replace lines 15 through 19 with:

"Salaries and wages	\$6,785,839	\$2,124,208	\$8,910,047
Operating expenses	1,323,528	1,546,409	2,869,937
Contingencies	<u>100,000</u>	<u>100,000</u>	<u>200,000</u>
Total special funds	\$8,209,367	\$3,770,617	\$11,979,984
Full-time equivalent positions	25.00	9.00	34.00"

Page 2, line 11, after "Investment" insert "and fiscal operations"

Page 2, line 11, after "office" insert "necessary for the management of the investment of funds under the control of the state investment board"

Page 2, line 29, after "investment" insert "and fiscal operations"

Page 2, line 29, replace "related to the internal" with "necessary for the"

Page 3, line 3, after "benchmarks" insert ". Any amounts paid under this program must be considered compensation and not personal profit on behalf of the employee"

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

Senate Bill No. 2022 - Retirement and Investment Office - House Action

	Base Budget	Senate Version	House Changes	House Version
Salaries and wages	\$6,785,839	\$10,550,226	(\$1,640,179)	\$8,910,047
Operating expenses	1,323,528	2,869,937		2,869,937
Contingencies	<u>100,000</u>	<u>200,000</u>		<u>200,000</u>
Total all funds	\$8,209,367	\$13,620,163	(\$1,640,179)	\$11,979,984
Less estimated income	<u>8,209,367</u>	<u>13,620,163</u>	<u>(1,640,179)</u>	<u>11,979,984</u>
General fund	\$0	\$0	\$0	\$0
FTE	25.00	34.00	0.00	34.00

Department 190 - Retirement and Investment Office - Detail of House Changes

	Adjusts Funding for Salary and Benefit Increases ¹	Removes Salary Funding for Funding Pool ²	Total House Changes
Salaries and wages	\$145,897	(\$1,786,076)	(\$1,640,179)
Operating expenses			
Contingencies			
Total all funds	\$145,897	(\$1,786,076)	(\$1,640,179)
Less estimated income	<u>145,897</u>	<u>(1,786,076)</u>	<u>(1,640,179)</u>
General fund	\$0	\$0	\$0
FTE	0.00	0.00	0.00

¹ Salaries and wages funding is adjusted for 2023-25 biennium salary increases of 6 percent on July 1, 2023, and 4 percent on July 1, 2024, and for adjustments to health insurance premium rates as follows:

	<u>General Fund</u>	<u>Other Funds</u>	<u>Total</u>
Salary increase	\$0	\$148,855	\$148,855
Health insurance adjustment	<u>0</u>	<u>(2,958)</u>	<u>(2,958)</u>
Total	\$0	\$145,897	\$145,897

The Senate provided salary adjustments of 4 percent on July 1, 2023, and 4 percent on July 1, 2024.

² Funding for new FTE positions and estimated savings from vacant FTE positions is removed as shown below. These amounts are available to the agency if needed by submitting a request to the Office of Management and Budget for a transfer from the new and vacant FTE funding pool.

	<u>General Fund</u>	<u>Other Funds</u>	<u>Total</u>
New FTE positions	\$0	(\$1,547,947)	(\$1,547,947)
Vacant FTE positions	<u>0</u>	<u>(238,129)</u>	<u>(238,129)</u>
Total	\$0	(\$1,786,076)	(\$1,786,076)

The Senate did not remove funding for a new and vacant FTE funding pool.

This amendment amends two sections allowing fiscal operations positions, along with investment positions, to be exempt from the state employee classification system and to be eligible for a newly created incentive compensation program. The Senate exempted investment positions from the classification system and authorized investment positions to be eligible for a newly created incentive compensation program.