Sixty-ninth Legislative Assembly of North Dakota

FIRST ENGROSSMENT

ENGROSSED HOUSE BILL NO. 1011

Introduced by

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Appropriations Committee

- 1 A BILL for an Act to provide an appropriation for defraying the expenses of the securities
- 2 department; and to amend and reenact subsection 8 of section 10-04-10 of the North Dakota
- 3 Century Code, relating to fees charged by the securities department.

4 BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. APPROPRIATION. The funds provided in this section, or so much of the funds as may be necessary, are appropriated from special funds, to the securities department for the purpose of defraying the expenses of the securities department, for the biennium beginning July 1, 2025, and ending June 30, 2027, as follows:

9			Adjustments or	
10		Base Level	Enhancements	<u>Appropriation</u>
11	Salaries and wages	\$2,412,763	\$274,224	\$2,686,987
12	New and vacant FTE pool	0	58,172	58,172
13	Operating expenses	<u>756,430</u>	(113,259)	<u>643,171</u>
14	Total special funds	\$3,169,193	\$219,137	\$3,388,330
15	Full-time equivalent positions	10.00	0.00	10.00

SECTION 2. NEW AND VACANT FTE POOL - LIMITATION - TRANSFER REQUEST. The securities department may not spend funds appropriated in the new and vacant FTE pool line item in section 1 of this Act, but may request the office of management and budget to transfer funds from the new and vacant FTE pool line item to the salaries and wages line item in accordance with the guidelines and reporting provisions included in House Bill No. 1015, as approved by the sixty-ninth legislative assembly.

1 **SECTION 3. AMENDMENT.** Subsection 8 of section 10-04-10 of the North Dakota Century 2 Code is amended and reenacted as follows: 3 Fees. The fee, which must accompany the application, for registration, transfer, or 4 notice filing, and for each annual renewal thereof is: 5 For each broker-dealer a. \$200.00<u>\$240</u> 6 b. For each agent \$60.00\$75 7 For each investment adviser or federal covered adviser \$100.00\$120 C. 8 d. For each investment adviser representative \$50.00\$60 9 An application to register as a broker-dealer, agent, investment adviser, or investment 10 adviser representative may, with the consent of the commissioner, be withdrawn upon 11 written application.