

**STATEMENT OF PURPOSE OF AMENDMENT:**

**House Bill No. 1540 - Bank of North Dakota - Senate Action**

	<b>Base Budget</b>	<b>House Version</b>	<b>Senate Changes</b>	<b>Senate Version</b>
Education savings account program		\$40,000,000	(\$18,300,000)	\$21,700,000
Total all funds	\$0	\$40,000,000	(\$18,300,000)	\$21,700,000
Less estimated income	0	0	0	0
General fund	\$0	\$40,000,000	(\$18,300,000)	\$21,700,000
FTE	0.00	0.00	0.00	0.00

**Department 471 - Bank of North Dakota - Detail of Senate Changes**

	<b>Decreases Funding for Education Savings Account Program<sup>1</sup></b>	<b>Total Senate Changes</b>
Education savings account program	(\$18,300,000)	(\$18,300,000)
Total all funds	(\$18,300,000)	(\$18,300,000)
Less estimated income	0	0
General fund	(\$18,300,000)	(\$18,300,000)
FTE	0.00	0.00

<sup>1</sup> Based on the requirement that eligible families have a household income less than 400 percent of the federal poverty guidelines, funding for the education savings account program is decreased to provide a total of \$21.7 million, including funding for implementation costs of the program.