



Bank of North Dakota - Budget No. 471
Agency Worksheet - Senate Bill No. 2014

	Senate Version				House Version				House Compared to Senate Version			
	FTE Positions	General Fund	Other Funds	Total	FTE Positions	General Fund	Other Funds	Total	Increase (Decrease)			
									FTE Positions	General Fund	Other Funds	Total
2025-27 Biennium Base Level	187.00	\$0	\$71,605,483	\$71,605,483	187.00	\$0	\$71,605,483	\$71,605,483	0.00	\$0	\$0	\$0
2025-27 Ongoing Funding Changes												
Salary increase			\$1,825,271	\$1,825,271			\$1,825,271	\$1,825,271				\$0
Health insurance increase			1,122,988	1,122,988			1,122,988	1,122,988				0
Funding to replace the 2023-25 vacant FTE pool			2,323,303	2,323,303			2,323,303	2,323,303				0
Funding to replace the 2023-25 new FTE pool			3,106,682	3,106,682			3,106,682	3,106,682				0
2025-27 new and vacant FTE pool			(909,460)	(909,460)			(909,460)	(909,460)				0
Salary funding - Cost to continue			343,487	343,487			343,487	343,487				0
Budget reduction from operational savings			(78,168)	(78,168)			(78,168)	(78,168)				0
Information technology rate adjustment			403,892	403,892			403,892	403,892				0
Transfer of \$804,278 from operations to capital				0				0				0
Total ongoing funding changes	0.00	\$0	\$8,137,995	\$8,137,995	0.00	\$0	\$8,137,995	\$8,137,995	0.00	\$0	\$0	\$0
One-Time Funding Items												
Cash management temporary salaries				\$0				\$0				\$0
Capital improvement projects			\$2,633,299	2,633,299			\$2,633,299	2,633,299				0
Total one-time funding changes	0.00	\$0	\$2,633,299	\$2,633,299	0.00	\$0	\$2,633,299	\$2,633,299	0.00	\$0	\$0	\$0
Total Changes to Base Level Funding	0.00	\$0	\$10,771,294	\$10,771,294	0.00	\$0	\$10,771,294	\$10,771,294	0.00	\$0	\$0	\$0
2025-27 Total Funding	187.00	\$0	\$82,376,777	\$82,376,777	187.00	\$0	\$82,376,777	\$82,376,777	0.00	\$0	\$0	\$0
Federal funds included in other funds			\$0				\$0				\$0	
Total ongoing changes - Percentage of base level	0.0%	N/A	11.4%	11.4%	0.0%	N/A	11.4%	11.4%	N/A	N/A	N/A	N/A
Total changes - Percentage of base level	0.0%	N/A	15.0%	15.0%	0.0%	N/A	15.0%	15.0%	N/A	N/A	N/A	N/A

Other Sections in Bank of North Dakota - Budget No. 471

Section Description	Senate Version	House Version
New and vacant FTE pool line item	Section 3 provides for the use of funding in the new and vacant FTE pool line item.	Section 3 provides for the use of funding in the new and vacant FTE pool line item.
Transfers to general fund	Section 8 transfers \$140 million from Bank profits to the general fund for the 2025-27 biennium.	Section 8 transfers \$140 million from Bank profits to the general fund for the 2025-27 biennium.
Transfers to economic development programs	Section 9 transfers \$61.9 million from Bank profits to economic development programs, including \$39 million to the partnership in assisting community expansion (PACE) fund, \$5 million to the Ag PACE fund, \$1 million to the biofuels PACE fund, \$15 million to the beginning farmer revolving loan fund, and \$1.9 million to the University of North Dakota small business development center to match federal funds.	Section 9 transfers \$60 million from Bank profits to economic development programs and \$1.9 million to the University of North Dakota small business development center to match federal funds.

Other Sections in Bank of North Dakota - Budget No. 471

Section Description	Senate Version	House Version	
Rail revolving loan fund		Sections 10, 19, and 23 create a new rail revolving loan fund to provide loans for rail infrastructure improvements, require the Department of Transportation to coordinate with the Bank for rail projects financed from the new fund, and transfer any outstanding loans and moneys in the rail fund to the newly created rail revolving loan fund.	
Confidential and exempt Bank records	Sections 13 and 14 amend statutory provisions relating to Bank of North Dakota records to clarify the confidentiality of indirect financing records and to exempt insurance coverage from open records.	Sections 16 and 17 amend statutory provisions relating to Bank of North Dakota records to clarify the confidentiality of indirect financing records and to exempt insurance coverage from open records.	
Rebuilders loan program		Section 18 amends the rebuilders loan program to allow loans for weather-related incidents or economic hardships as determined by the Governor.	
North Dakota Pipeline Authority borrowing		Section 20 increases loan guarantees from the strategic investment and improvements fund by \$40 million, from \$140 million to \$180 million, reflecting an increase of \$60 million for North Dakota Pipeline Authority borrowing and a decrease of \$20 million for other loan guarantees. Section 25 increases the amount the North Dakota Pipeline Authority may borrow for pipeline capacity positions by \$60 million, from \$60 million to \$120 million.	
PACE fund interest rate buydowns	Section 15 increases the amount of funding that may be used for interest rate buydowns under the PACE fund from \$500,000 to \$1.5 million for projects with a substantial economic impact and removes the matching requirement for the additional \$1 million of interest rate buydown funding.	Section 21 increases the amount of funding that may be used for interest rate buydowns under the PACE fund from \$500,000 to \$1.5 million for projects with a substantial economic impact and removes the matching requirement for the additional \$1 million of interest rate buydown funding.	