

Legislative Council

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

	Armstrong Executive Budget				Senate Version				Senate Compared to Executive Budget				
	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													
2025-27 Ongoing Funding Changes	187.00	\$0	\$71,605,483	\$71,605,483	187.00	\$0	\$71,605,483	\$71,605,483	0.00	\$0	\$0	\$0	\$0
Salary increase													
Health insurance increase			\$1,825,271	\$1,825,271			\$1,825,271	\$1,825,271					\$0
Funding to replace the 2023-25 vacant FTE pool			1,122,988	1,122,988			1,122,988	1,122,988					\$0
Funding to replace the 2023-25 new FTE pool			2,323,303	2,323,303			2,323,303	2,323,303					0
2025-27 new and vacant FTE pool			3,106,682	3,106,682			3,106,682	3,106,682					0
Salary funding - Cost to continue			0	0			(909,460)	(909,460)					0
Budget reduction from operational savings			0	0			343,487	343,487					(909,460)
Information technology rate adjustment			(78,168)	(78,168)			(78,168)	(78,168)					343,487
Transfer of \$804,278 from operations to capital			403,892	403,892			403,892	403,892					0
Total ongoing funding changes	0.00	\$0	\$8,703,968	\$8,703,968	0.00	\$0	\$8,137,995	\$8,137,995	0.00	\$0	(\$565,973)	(\$565,973)	0
One-Time Funding Items													
Cash management temporary salaries													
Capital improvement projects			\$600,000	\$600,000			\$2,633,299	2,633,299			(\$600,000)	(\$600,000)	2,633,299
Total one-time funding changes	0.00	\$0	\$600,000	\$600,000	0.00	\$0	\$2,633,299	\$2,633,299	0.00	\$0	\$2,033,299	\$2,033,299	0
Total Changes to Base Level Funding	0.00	\$0	\$9,303,968	\$9,303,968	0.00	\$0	\$10,771,294	\$10,771,294	0.00	\$0	\$1,467,326	\$1,467,326	0
2025-27 Total Funding	187.00	\$0	\$80,909,451	\$80,909,451	187.00	\$0	\$82,376,777	\$82,376,777	0.00	\$0	\$1,467,326	\$1,467,326	0
Federal funds included in other funds			\$0	\$0			\$0	\$0					
Total ongoing changes - Percentage of base level	0.0%	N/A	12.2%	12.2%	0.0%	N/A	11.4%	11.4%					
Total changes - Percentage of base level	0.0%	N/A	13.0%	13.0%	0.0%	N/A	15.0%	15.0%					
Other Sections in Bank of North Dakota - Budget No. 471													
Section Description	Armstrong Executive Budget				Senate Version				Senate Compared to Executive Budget				
New and vacant FTE pool line item													
Transfers to general fund					Section 3 provides for the use of funding in the new and vacant FTE pool line item.								
Transfers to economic development programs					Section 8 transfers \$140 million from Bank profits to the general fund for the 2025-27 biennium.								
					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.								
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.								

Other Sections in Bank of North Dakota - Budget No. 471			
Section Description	Armstrong Executive Budget	Senate Version	
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.	



North Dakota Legislative Council

Prepared for the House Appropriations Committee
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MAJOR RELATED LEGISLATION AFFECTING THE BANK OF NORTH DAKOTA AS OF CROSSOVER

This memorandum provides information on major related legislation affecting the Bank of North Dakota as of Crossover:

APPROPRIATIONS

House Bill No. 1540 - This bill creates an education savings account program and appropriates \$40 million from the general fund to the Bank for distributions to student accounts.

Senate Bill No. 2003 - This bill transfers \$8 million from the strategic investment and improvements fund (SIIF) to the economic diversification research fund and appropriates the funding to the Bank for grants to institutions under the control of the state board of higher education.

LOANS AND LINES OF CREDIT

House Bill No. 1008 - This bill authorizes a loan of up to \$900,000 to the Public Service Commission for a rail complaint case.

House Bill No. 1012 - This bill authorizes a line of credit of up to \$130 million to the Department of Health and Human Services for construction of a new state hospital.

House Bill No. 1018 - This bill authorizes a line of credit of up to \$20 million to the State Historical Society for a military gallery expansion project.

House Bill No. 1020 - This bill authorizes a line of credit of up to \$100 million to the Department of Water Resources for a transfer to the water infrastructure revolving loan fund and increases an existing line of credit by \$100 million, from \$100 million to \$200 million to the department for water projects.

House Bill No. 1332 - This bill authorizes a line of credit of up to \$30 million to the Agriculture Commissioner for a value-added agriculture production facility incentive grant program.

Senate Bill No. 2265 - This bill authorizes a line of credit of up to \$3 million to the Department of Veterans' Affairs for a contingent grant for projects at the veterans' national cemetery.

Senate Bill No. 2342 - This bill authorizes a line of credit of up to \$10 million to the Agriculture Commissioner for a value-added milk processing facility incentive grant program.

OTHER

House Bill No. 1213 - This bill transfers \$50 million from SIIF to the infrastructure revolving loan fund, which is administered by the Bank, and designates the funding for loans to political subdivisions for correctional facilities.

House Bill No. 1278 - This bill creates a cash management board to review and develop policies for the management of moneys in the state treasury and requires the Bank to provide staff services for the board.

House Bill No. 1619 - This bill creates a long-term care facility infrastructure loan fund to be administered by the Bank and transfers \$50 million from SIIF to the new fund for loans to nursing and basic care facilities.

