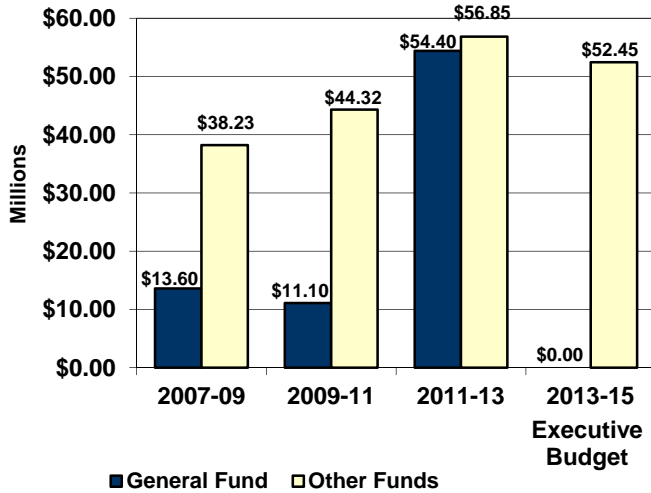


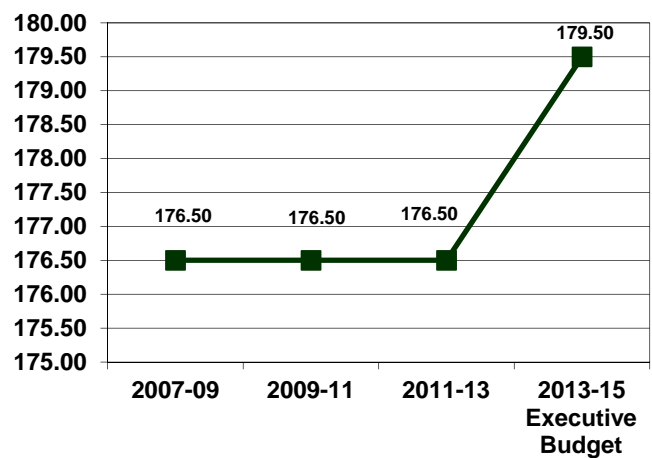
**Department 471 - Bank of North Dakota  
 Senate Bill No. 2014**

	FTE Positions	General Fund	Other Funds	Total
2013-15 Executive Budget	179.50	\$0	\$52,452,928	\$52,452,928
2011-13 Legislative Appropriations	176.50	54,400,000	56,853,155	111,253,155
Increase (Decrease)	3.00	(\$54,400,000)	(\$4,400,227)	(\$58,800,227)

**Agency Funding**



**FTE Positions**



**Ongoing and One-Time General Fund Appropriations**

	Ongoing General Fund Appropriation	One-Time General Fund Appropriation	Total General Fund Appropriation
2013-15 Executive Budget	\$0	\$0	\$0
2011-13 Legislative Appropriations	9,400,000	45,000,000	54,400,000
Increase (Decrease)	(\$9,400,000)	(\$45,000,000)	(\$54,400,000)

**Executive Budget Highlights**

	General Fund	Other Funds	Total
1. Removes 2011-13 <b>one-time funding</b> for a loan to the Western Area Water Supply Authority	(\$25,000,000)	(\$10,000,000)	(\$35,000,000)
2. Provides for transfers to the partnership in assisting community expansion (PACE) fund (\$28 million), Ag PACE fund (\$2 million), biofuels PACE fund (\$2 million), and beginning farmer program (\$6 million) from the Bank of North Dakota's current earnings and undivided profits		\$38,000,000	\$38,000,000
3. Removes funding for transfers to the PACE (\$6 million), Ag PACE fund (\$1 million), biofuels PACE fund (\$1 million), and beginning farmer program (\$1.4 million)	(\$9,400,000)		(\$9,400,000)
4. Provides additional funding for increased operating expenses		\$1,931,000	\$1,931,000
5. Adds funding to replace information technology equipment and software		\$495,000	\$495,000
6. Adds funding to replace equipment over \$5,000		\$250,000	\$250,000
7. Adds 1 FTE loan officer position		\$217,702	\$217,702
8. Adds 1 FTE compliance officer		\$165,534	\$165,534
9. Adds 1 FTE collection officer		\$120,462	\$120,462
10. Provides funding for state employee salary increases of which \$1,220,611 relates to performance increases and \$430,648 is for market equity adjustments		\$1,651,259	\$1,651,259
11. Removes <b>one-time funding</b> for the rebuilders loan program	(\$20,000,000)		(\$20,000,000)

### **Other Sections in Bill**

**Transfer to PACE** - Section 7 provides for a transfer of \$28 million from the Bank of North Dakota's current earnings and undivided profits to the PACE fund for the 2013-15 biennium.

**Transfer to Ag PACE** - Section 8 provides for a transfer of \$2 million from the Bank of North Dakota's current earnings and undivided profits to the Ag PACE fund for the 2013-15 biennium.

**Transfer to biofuels PACE** - Section 9 provides for a transfer of \$2 million from the Bank of North Dakota's current earnings and undivided profits to the biofuels PACE fund for the 2013-15 biennium.

**Transfer to beginning farmer revolving loan fund** - Section 10 provides for a transfer of \$6 million from the Bank of North Dakota's current earnings and undivided profits to the PACE fund for the 2013-15 biennium.

**Emergency measure** - Section 16 declares Sections 7 through 10 to be an emergency measure.

### **Continuing Appropriations**

**PACE** - North Dakota Century Code Section 6-09.14-02 - Buydown interest rates on loans for new or expanding businesses

**Ag PACE** - Section 6-09.13-04 - Buydown interest rates on agriculture-related loans

**Beginning farmer revolving loan fund** - Section 6-09-15.5 - Direct loans or to buydown interest rates on loans to beginning farmers for the first purchase of farm real estate or chattels

**College SAVE** - Section 6-09-38 - Higher education savings plan

### **Significant Audit Findings**

There are no significant audit findings for this agency.

### **Major Related Legislation**

**House Bill No. 1078** - Increases the amount the Bank of North Dakota may invest in North Dakota alternative and venture capital investments and early-stage capital funds from \$10 million to \$15 million

**House Bill No. 1079** - Extends the use of flex PACE to assist with financing of affordable multifamily housing units through June 30, 2015

**House Bill No. 1140** - Provides for a Bank of North Dakota loan of \$40 million to the Western Area Water Supply Authority

**Senate Bill No. 2096** - Provides a continuing appropriation for funds received by the Bank of North Dakota relating to the federal student loan program.

**Senate Bill No. 2132** - Provides for payments from the rebuilders loan program of up to \$30 million to be transferred to replenish the Bank of North Dakota's profits which were deposited in the rebuilders loan program fund. Payments in excess of \$30 million are to be deposited in the general fund.

**Senate Bill No. 2187** - Provides for a medical facility infrastructure loan program to be administered by the Bank of North Dakota, provides a continuing appropriation to the Bank for funds in the newly created medical facility infrastructure fund, and provides for a transfer of \$150 million from the strategic investment and improvements fund to the medical facility infrastructure fund.