

**Department 471 - Bank of North Dakota
House Bill No. 1014**

Executive Budget Comparison to Base Level

	General Fund	Other Funds	Total
2023-25 Executive Budget	\$0	\$75,905,765	\$75,905,765
2023-25 Base Level	0	68,816,548	68,816,548
Increase (Decrease)	\$0	\$7,089,217	\$7,089,217

Selected Budget Changes Recommended in the Executive Budget

	General Fund	Other Funds	Total
1. Provides funding for state employee salary and benefit increases of which \$2,685,488 is for salary increases and \$863,226 is for health insurance increases	\$0	\$3,548,714	\$3,548,714
2. Adds 2 FTE credit underwriter positions	\$0	\$476,628	\$476,628
3. Adds 2 FTE valuation supervisor positions	\$0	\$580,428	\$580,428
4. Adds 2 FTE collateral valuation positions	\$0	\$471,711	\$471,711
5. Adds 1 FTE collateral valuation analyst position	\$0	\$253,976	\$253,976
6. Adds 1 FTE loan operations supervisor position	\$0	\$222,652	\$222,652
7. Increases funding for ITD rate changes	\$0	\$405,524	\$405,524
8. Adds one-time funding for IT projects	\$0	\$804,278	\$804,278

A summary of the executive budget changes to the agency's base level appropriations is attached as an appendix.

A copy of the draft appropriations bill containing the executive budget recommendations is attached as an appendix.

Selected Bill Sections Recommended in the Executive Budget

Transfer to partnership in assisting community expansion (PACE) fund - Section 6 would provide for a transfer of \$39 million from the Bank of North Dakota's current earnings and undivided profits to the PACE fund for the 2023-25 biennium.

Transfer to Ag PACE fund - Section 7 would provide for a transfer of \$5 million from the Bank's current earnings and undivided profits to the Ag PACE fund for the 2023-25 biennium.

Transfer to biofuels PACE fund - Section 8 would provide for a transfer of \$1 million from the Bank's current earnings and undivided profits to the biofuels PACE fund for the 2023-25 biennium.

Transfer to beginning farmer revolving loan fund - Section 9 would provide for a transfer of \$15 million from the Bank's current earnings and undivided profits to the beginning farmer revolving loan fund for the 2023-25 biennium.

Transfer to the agricultural products utilization fund - Section 10 would provide for a transfer of \$3 million from the Bank's current earnings and undivided profits to the agricultural products utilization fund for the 2023-25 biennium.

Continuing Appropriations

Agriculture diversification and development fund - North Dakota Century Code Section 4.1-01.1-07 - Loans and grants to support new or expanding value-added agriculture businesses.

PACE - Section 6-09.14-02 - Buy down interest rates on loans for new or expanding businesses.

Ag PACE - Section 6-09.13-04 - Buy down interest rates on agriculture-related loans.

Beginning farmer revolving loan fund - Section 6-09-15.5 - Direct loans or to buy down 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.

North Dakota achieving a better life experience plan - Section 6-09-38.1 - Savings plans for individuals with disabilities.

Rebuilders permanent loan fund - Section 6-09-46.2 - Loan program for residents affected by extraordinary losses from a presidentially declared disaster or governor-declared disaster or emergency in the state.

Medical facility infrastructure loan fund - Section 6-09-47 - Loans for medical facility construction.

Federal student loan proceeds - Section 6-09-48 - Funds received in relation to federal student loans used to support the functions of the Bank related to higher education programs.

Infrastructure revolving loan fund - Section 6-09-49 - Loans for political subdivision infrastructure projects.

Deficiency Appropriations

There are no deficiency appropriations for this agency.

Significant Audit Findings

The financial statement audit for the Bank of North Dakota conducted by Eide Bailly LLP, during the 2021-22 interim identified no significant findings.

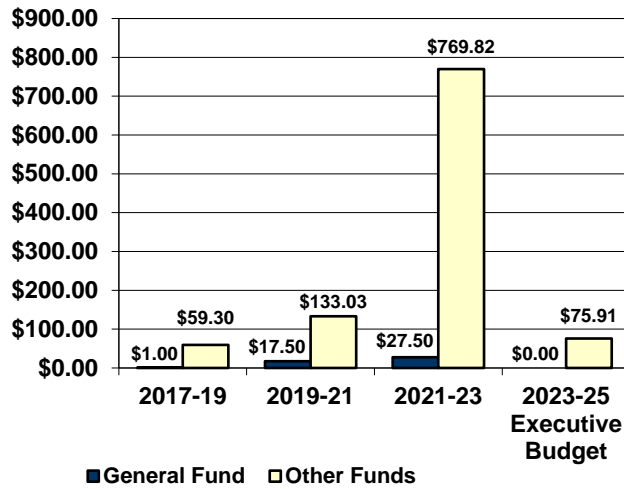
Major Related Legislation

At this time, no major legislation has been introduced affecting this agency.

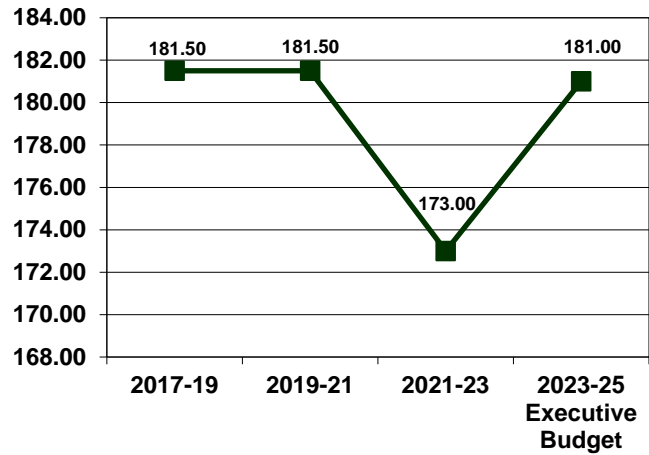
Historical Appropriations Information

Agency Appropriations and FTE Positions

Agency Funding (Millions)



FTE Positions



Ongoing Other Funds Appropriations

	2015-17	2017-19	2019-21	2021-23	2023-25 Executive Budget
Ongoing other funds appropriations	\$59,287,301	\$59,299,204	\$64,357,799	\$68,816,548	\$75,101,307
Increase (decrease) from previous biennium	N/A	\$11,903	\$5,058,595	\$4,458,749	\$6,284,759
Percentage increase (decrease) from previous biennium	N/A	0.0%	8.5%	6.9%	9.1%
Cumulative percentage increase (decrease) from 2015-17 biennium	N/A	0.0%	8.6%	16.1%	26.7%

Major Increases (Decreases) in Ongoing Other Funds Appropriations

2017-19 Biennium

1. Provided funding for additional salary increases related to higher starting salaries for new employees and higher than anticipated salary adjustments for market rate adjustments \$1,459,131
2. Reduced funding for operating expenses primarily related to marketing activities that were funded with a federal grant that expired in calendar year 2016 as well as cost-savings from efficiencies (\$2,385,776)
3. Added funding for IT equipment \$65,000

2019-21 Biennium

1. Increased funding for Bank operations related to IT costs (\$876,800); professional development and services (\$139,508); Microsoft Office 365 licensing costs (\$37,352); and utilities, insurance, and other operating expenses (\$250,000) \$1,303,660
2. Decreased funding for Bank operations related to postage and temporary employees (\$75,550)
3. Increased funding for Bank contingencies to provide total contingency funding of \$3.5 million \$1,000,000
4. Added funding for IT equipment and software to provide total funding of \$1.51 million for capital assets \$700,000

2021-23 Biennium

1. Transferred 16 FTE positions to ITD for a unification initiative resulting in a decrease in salaries and wages of \$3,287,172 and an increase in operating expenses of \$3,370,515 \$83,343
2. Added 7.5 new undesignated FTE positions to support future growth in Bank of North Dakota operations \$1,024,128
3. Increased funding for IT expenses (\$1,811,661) and Microsoft Office 365 licensing expenses (\$21,812) \$1,833,473
4. Decreased funding for Bank contingencies to provide total contingency funding of \$3 million (\$500,000)

- 5. Added funding during the November 2021 special legislative session for salaries and wages to provide funding for the 2nd year of the biennium for new FTE positions authorized in the 2021 regular legislative session \$1,025,369

2023-25 Biennium (Executive Budget Recommendation)

- 1. Adds funding for 8 FTE positions, including 2 credit underwriter positions, 2 valuation supervisor positions, 2 collateral valuation positions, 1 collateral valuation analyst position, and 1 loan operations supervisor position \$2,005,395
- 2. Increases funding for ITD rate changes \$405,524

One-Time Other Funds Appropriations

	2015-17	2017-19	2019-21	2021-23	2023-25 Executive Budget
One-time general fund appropriations	\$17,000,000	\$0	\$0	\$701,000,000	\$804,278

Major One-Time Other Funds Appropriations

2017-19 Biennium

None \$0

2019-21 Biennium

None \$0

2021-23 Biennium

- 1. Added one-time funding from bond proceeds for allocations to infrastructure projects and programs \$680,000,000
- 2. Added one-time funding from the federal State Fiscal Recovery Fund for a fuel production facility incentive program \$21,000,000

2023-25 Biennium (Executive Budget Recommendation)

- 1. Adds one-time funding for IT projects \$804,278

Bank of North Dakota - Budget No. 471
House Bill No. 1014
Base Level Funding Changes

	Executive Budget Recommendation			
	FTE Positions	General Fund	Other Funds	Total
2023-25 Biennium Base Level	173.00	\$0	\$68,816,548	\$68,816,548
2023-25 Ongoing Funding Changes				
Cost to continue salary increase			\$280,646	\$280,646
Salary increase			2,685,488	2,685,488
Health insurance increase			863,226	863,226
Adds FTE credit underwriter IV position	1.00		253,976	253,976
Adds FTE agricultural valuation supervisor position	1.00		290,214	290,214
Adds FTE credit underwriter III position	1.00		222,652	222,652
Adds FTE commercial valuation supervisor position	1.00		290,214	290,214
Adds FTE collateral valuation III position	1.00		217,735	217,735
Adds FTE collateral valuation analyst IV position	1.00		253,976	253,976
Adds FTE collateral valuation IV position	1.00		253,976	253,976
Adds FTE loan operations supervisor position	1.00		222,652	222,652
Increases funding for shared software and service rates			44,660	44,660
Increases funding for ITD rate changes			405,524	405,524
Total ongoing funding changes	8.00	\$0	\$6,284,939	\$6,284,939
One-time funding items				
Adds one-time funding for IT projects			\$804,278	\$804,278
Total one-time funding changes	0.00	\$0	\$804,278	\$804,278
Total Changes to Base Level Funding	8.00	\$0	\$7,089,217	\$7,089,217
2023-25 Total Funding	181.00	\$0	\$75,905,765	\$75,905,765
<i>Federal funds included in other funds</i>			\$0	
<i>Total ongoing changes as a percentage of base level</i>	4.6%		9.1%	9.1%
<i>Total changes as a percentage of base level</i>	4.6%		10.3%	10.3%

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

	Executive Budget Recommendation
Transfer to PACE fund	Section 6 would provide for a transfer of \$39 million from the Bank of North Dakota's current earnings and undivided profits to the PACE fund for the 2023-25 biennium.
Transfer to Ag PACE fund	Section 7 would provide for a transfer of \$5 million from the Bank of North Dakota's current earnings and undivided profits to the Ag PACE fund for the 2023-25 biennium.
Transfer to biofuels PACE fund	Section 8 would provide for a transfer of \$1 million from the Bank of North Dakota's current earnings and undivided profits to the biofuels PACE fund for the 2023-25 biennium.
Transfer to beginning farmer revolving loan fund	Section 9 would provide for a transfer of \$15 million from the Bank of North Dakota's current earnings and undivided profits to the beginning farmer revolving loan fund for the 2023-25 biennium.
Transfer to agricultural products utilization fund	Section 10 would provide for a transfer of \$3 million from the Bank of North Dakota's current earnings and undivided profits to the agricultural products utilization fund for the 2023-25 biennium.

HOUSE BILL NO. 1014
(Governor's Recommendation)

Introduced by

Appropriations Committee

(At the request of the Governor)

A bill for an Act to provide an appropriation for defraying the expenses of the state industrial commission and the agencies under the management of the industrial commission; to amend and reenact sections 15-17-07.3 and 15-17-07.9; to provide transfers; and to provide an exemption.

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 out of any moneys in the general fund in the state treasury, not otherwise appropriated, and from special funds derived from federal funds and other income, to the state industrial commission and agencies under its control for the purpose of defraying the expenses of the state industrial commission and agencies under its control, for the biennium beginning July 1, 2023 and ending June 30, 2025, as follows:

Subdivision 1.

INDUSTRIAL COMMISSION

	<u>Base Level</u>	<u>Adjustments or Enhancements</u>	<u>Appropriation</u>
Salaries and Wages	\$23,698,119	\$4,139,281	\$27,837,400
Operating Expenses	5,119,958	1,719,840	6,839,798
Capital Assets	0	128,000	128,000
Grants	0	8,892,485	8,892,485
General Fund Transfers	0	250,000	250,000
Bond Payments	<u>22,040,721</u>	<u>97,839,192</u>	<u>119,879,913</u>
Total All Funds	\$50,858,798	\$112,968,798	\$163,827,596
Less Estimated Income	<u>24,369,185</u>	<u>106,075,371</u>	<u>130,444,556</u>
Total General Fund	\$26,489,613	\$6,893,427	\$33,383,040
Full-Time Equivalent Positions	108.25	7.50	115.75

Subdivision 2.

BANK OF NORTH DAKOTA - OPERATIONS

	<u>Base Level</u>	<u>Adjustments or Enhancements</u>	<u>Appropriation</u>
Bank of North Dakota Operations	\$67,308,548	\$7,089,217	\$74,395,765
Capital Assets	<u>1,510,000</u>	<u>0</u>	<u>1,510,000</u>
Total Special Funds	\$68,816,548	\$7,089,217	\$75,905,765
Full-Time Equivalent Positions	173.00	8.00	181.00

Subdivision 3.

HOUSING FINANCE AGENCY

	<u>Base Level</u>	<u>Adjustments or Enhancements</u>	<u>Appropriation</u>
Salaries and Wages	\$9,556,272	\$2,707,598	\$12,263,870
Operating Expenses	6,109,060	4,629,181	10,738,241
Capital Assets	150,000	(130,000)	20,000
Grants	42,975,200	4,900,122	47,875,322
Housing Finance Agency Contingencies	<u>100,000</u>	<u>0</u>	<u>100,000</u>
Total All Funds	\$58,890,532	\$12,106,901	\$70,997,433
Less Estimated Income	<u>58,890,532</u>	<u>10,536,689</u>	<u>69,427,221</u>
Total General Fund	\$0	\$1,570,212	\$1,570,212
Full-Time Equivalent Positions	49.00	3.00	52.00

Subdivision 4.

MILL AND ELEVATOR ASSOCIATION

	<u>Base Level</u>	<u>Adjustments or Enhancements</u>	<u>Appropriation</u>
Salaries and Wages	\$50,560,209	\$7,004,835	\$57,565,044
Operating Expenses	36,817,000	5,574,653	42,391,653
Contingencies	500,000	0	500,000
Agriculture Promotion	<u>500,000</u>	<u>0</u>	<u>500,000</u>
Total Special Funds	\$88,377,209	\$12,579,488	\$100,956,697
Full-Time Equivalent Positions	156.00	14.00	170.00

Subdivision 5.

BILL TOTAL

	<u>Base Level</u>	<u>Adjustments or Enhancements</u>	<u>Appropriation</u>
Grand Total General Fund	\$26,489,613	\$8,463,639	\$34,953,252
Grand Total Special Funds	<u>240,453,474</u>	<u>136,280,765</u>	<u>376,734,239</u>
Grand Total All Funds	\$266,943,087	\$144,744,404	\$411,687,491

SECTION 2. ONE-TIME FUNDING. The following amounts reflect the one-time funding items approved by the sixty-seventh legislative assembly for the 2021-23 biennium:

<u>One-Time Funding Description</u>	<u>2021-23</u>	<u>2023-25</u>
Housing Finance Agency – Housing Assessment	\$35,000	0
Paleontology and Geological Equipment	106,206	0
Clean Sustainable Energy Fund Transfer	25,000,000	0
Agriculture Diversification and Development Fund Transfer	10,000,000	0
Housing Invention Fund Transfer	9,500,000	0
Bank of North Dakota – Bond Proceeds	680,000,000	0
Inflation	0	857,144
Equipment and Software	0	137,648
Server Transition	0	80,000
Operating Expenses for New FTE	0	75,628
Infrastructure Investment and Jobs Act Grant and Match	0	8,892,485
North Dakota Transmission Authority Consulting	0	250,000
Paleo Fund Transfer	0	250,000
Core and Mineral Analysis	0	100,000
Contract Staffing	0	75,000
IT Consulting and Developing Costs	<u>0</u>	<u>804,278</u>
Total All Funds	\$724,641,206	\$11,522,183
Total Special Fund	<u>680,035,000</u>	<u>8,501,334</u>
Total General Fund	\$44,606,206	\$3,020,849

The 2023-25 biennium one-time funding amounts are not a part of the entity's base budget for the 2025-27 biennium. The department of commerce shall report to the appropriations committees of the sixty-ninth legislative assembly on the use of this one-time funding for the biennium beginning July 1, 2023 and ending June 30, 2025.

SECTION 3. LEGISLATIVE INTENT - BOND PAYMENTS. The amount of \$119,879,913 included in subdivision 1 of section 1 of this Act in the grants - bond payments line item must be paid from the following funding sources during the biennium beginning July 1, 2023 and ending June 30, 2025:

Legacy Bond Payments	102,620,461
North Dakota University System	15,021,771
North Dakota University System - Energy Conservation Projects	207,649
Department of Corrections and Rehabilitation	143,375
Office of Management and Budget	283,875
Office of Attorney General	330,000
State Historical Society	592,375
Parks and Recreation Department	30,950
Research and Extension Service	242,205
Veterans' Home	407,252
Total	\$119,879,913

SECTION 4. APPROPRIATION – HOUSING FINANCE AGENCY – ADDITIONAL INCOME. In addition to the amount appropriated to the housing finance agency in subdivision 3 of section 1 of this Act, there is appropriated any additional income or unanticipated income from federal or other funds which may become available to the agency for the biennium beginning July 1, 2023 and ending June 30, 2025. The housing finance agency shall notify the office of management and budget and the legislative council of any additional income or unanticipated income that becomes available to the agency resulting in an increase in appropriation authority.

SECTION 5. TRANSFER – ENTITIES WITHIN THE CONTROL OF THE INDUSTRIAL COMMISSION TO INDUSTRIAL COMMISSION FUND. The sum of \$1,619,045, or so much of the sum as may be necessary, included in the special funds appropriation line item in subdivision 1 of section 1 of this Act, may be transferred from the entities within the control of the state industrial commission or entities directed to make payments to the industrial commission fund for administrative services rendered by the commission. Transfers shall be made during the biennium beginning July 1, 2023 and ending June 30, 2025, upon order of the commission. Transfers from the student loan trust must be made to the extent permitted by sections 54-17-24 and 54-17-25.

SECTION 6. TRANSFER - BANK OF NORTH DAKOTA - PARTNERSHIP IN ASSISTING COMMUNITY EXPANSION. The Bank of North Dakota shall transfer the sum of \$39,000,000, or so much of the sum as may be necessary, from the Bank's current earnings and undivided profits to the partnership in assisting community expansion fund during the biennium beginning July 1, 2023 and ending June 30, 2025.

SECTION 7. TRANSFER - BANK OF NORTH DAKOTA - AGRICULTURE PARTNERSHIP IN ASSISTING COMMUNITY EXPANSION. The Bank of North Dakota shall transfer the sum of \$5,000,000, or so much of the sum as may be necessary, from the Bank's current earnings and undivided profits to the agriculture partnership in assisting community expansion fund during the biennium beginning July 1, 2023 and ending June 30, 2025.

SECTION 8. TRANSFER - BANK OF NORTH DAKOTA - BIOFUELS PARTNERSHIP IN ASSISTING COMMUNITY EXPANSION. The Bank of North Dakota shall transfer the sum of \$1,000,000, or so much of the sum as may be necessary, from the Bank's current earnings and undivided profits to the biofuels partnership in assisting community expansion fund during the biennium beginning July 1, 2023 and ending June 30, 2025.

SECTION 9. TRANSFER - BANK OF NORTH DAKOTA - BEGINNING FARMER REVOLVING LOAN FUND. The Bank of North Dakota shall transfer the sum of \$15,000,000, or so much of the sum as may be necessary, from the Bank's current earnings and undivided profits to the beginning farmer revolving loan fund during the biennium beginning July 1, 2023 and ending June 30, 2025.

SECTION 10. TRANSFER - BANK OF NORTH DAKOTA – AGRICULTURAL PRODUCTS UTILIZATION FUND. The Bank of North Dakota shall transfer the sum of \$3,000,000, or so much of the sum as may be necessary, from the Bank's current earnings and undivided profits to the agricultural products utilization fund during the biennium beginning July 1, 2023 and ending June 30, 2025.

SECTION 11. TRANSFER – LEGACY EARNINGS FUND TO HOUSING INCENTIVE FUND. The office of management and budget shall transfer \$25,000,000 from the legacy earnings fund to the housing incentive fund during the biennium beginning July 1, 2023 and ending June 30, 2025.

SECTION 12. TRANSFER – LEGACY EARNINGS FUND TO OIL AND GAS RESEARCH FUND. The office of management and budget shall transfer \$5,000,000 from the legacy earnings fund to the oil and gas research fund for the purpose of providing iPIPE challenge grants, for the biennium beginning July 1, 2023, and ending June 30, 2025.

SECTION 13. TRANSFER – LEGACY EARNINGS FUND TO CLEAN SUSTAINABLE ENERGY FUND. The office of management and budget shall transfer \$50,000,000 from the legacy earnings fund to the clean sustainable energy fund for the purpose of providing grants, for the biennium beginning July 1, 2023, and ending June 30, 2025.

SECTION 14. TRANSFER – STRATEGIC INVESTMENT AND IMPROVEMENTS FUND TO CLEAN SUSTAINABLE ENERGY FUND. The office of management and budget shall transfer \$500,000,000 from the strategic investment and improvements fund to the clean sustainable energy fund for the purpose of providing loans. The initial \$250,000,000 transfer will occur on or before June 30, 2023 and the second \$250,000,000 transfer will occur during the biennium beginning July 1, 2023 and ending June 30, 2025.

SECTION 15. EXEMPTION - OIL AND GAS TAX REVENUE ALLOCATIONS - NORTH DAKOTA OUTDOOR HERITAGE FUND. Notwithstanding the provisions of section 57-51-15 relating to the allocations to the North Dakota outdoor heritage fund, for the period beginning September 1, 2023, and ending August 31, 2025, the state treasurer shall allocate eight percent of the oil and gas gross production tax revenue available under subsection 1 of section 57-51-15 to the North Dakota outdoor heritage fund, but not in an amount exceeding \$7,500,000 per fiscal year.

SECTION 16. EXEMPTION - OIL AND GAS TAX REVENUE ALLOCATIONS - OIL AND GAS RESEARCH FUND. Notwithstanding the provisions of section 57-51.1-07.3 relating to the allocations to the oil and gas research fund, for the period beginning August 1, 2023, and ending July 31, 2025, the state treasurer shall deposit two percent of the oil and gas gross production tax and oil extraction tax revenues, up to \$14,500,000, into the oil and gas research fund before depositing oil and gas tax revenues under sections 57-51.1-07.5 and 57-51.1-07.9.

SECTION 17. EXEMPTION – TRANSFER OF NORTH DAKOTA MILL AND ELEVATOR PROFITS TO GENERAL FUND. Notwithstanding the provisions of section 54-18-19 relating to the transfer of fifty percent of the annual mill and elevator association earnings and undivided profits to the general fund, for the period beginning July 1, 2023, and ending June 30, 2025, the office of management and budget shall not transfer any of the earning and undivided profits to the general fund.

SECTION 18. EXEMPTION –NORTH DAKOTA MILL AND ELEVATOR GAIN-SHARING PROGRAM. Notwithstanding the provisions of section 54-18-20 relating to the gain-sharing program for the mill and elevator, for the period beginning July 1, 2023, and ending June 30, 2025, a gain-sharing program may be approved by the industrial commission without a transfer of profits to the general fund.

SECTION 19. EXEMPTION – INDUSTRIAL COMMISSION FUND. The amount appropriated to the industrial commission in the special funds appropriation line item in section 1 of chapter 42 of the 2021 Session Laws and transferred pursuant to section 7 of chapter 42 of the 2021 Session Laws is not subject to the provisions of section 54-44.1-11. Any unexpended funds from this appropriation are available to the industrial commission for administrative services rendered by the commission during the biennium beginning July 1, 2023 and ending June 30, 2025.

SECTION 20. EXEMPTION – PIPELINE INFRASTRUCTURE GRANT. The amount of \$150,000,000 appropriated to the industrial commission for the purpose of pipeline infrastructure grants in section 1 of chapter

550 of the 2021 Special Session Laws is not subject to section 54-44.1-11 and any unexpended funds from this program are available for the program during the biennium beginning July 1, 2023 and ending June 30, 2025.

SECTION 21. EXEMPTION – HYDROGEN DEVELOPMENT GRANT. The amount of \$20,000,000 appropriated to the industrial commission for the purpose of hydrogen development grants in section 1 of chapter 550 of the 2021 Special Session Laws is not subject to section 54-44.1-11 and any unexpended funds from this program are available for the program during the biennium beginning July 1, 2023 and ending June 30, 2025.

SECTION 22. EXEMPTION – WATER CONVERSION PROGRAM. The amount of \$3,200,000 appropriated to the industrial commission for the purpose of an abandoned oil well conversion to water supply program in section 1 of chapter 550 of the 2021 Special Session Laws is not subject to section 54-44.1-11 and any unexpended funds from this program are available for the program during the biennium beginning July 1, 2023 and ending June 30, 2025.

SECTION 23. EXEMPTION – PLUGGING AND RECLAMATION INITIAL GRANT PROGRAM. The amount of \$2,500,000 authorized by the emergency commission and budget section under section 54-16-04.1 to the industrial commission for the purpose of the orphaned well site plugging, remediation, and reclamation program is not subject to section 54-44.1-11 and any unexpended funds from this program are available for the program during the biennium beginning July 1, 2023 and ending June 30, 2025.

SECTION 24. EXEMPTION – SURVEY REVIEW – STRATEGIC INVESTMENT AND IMPROVEMENTS FUND. The amount appropriated from strategic investment and improvement fund to the industrial commission in section 2 of chapter 426 of the 2017 Session Laws is not subject to section 54-44.1-11. Any unexpended funds from this appropriation are available to the industrial commission for expert legal testimony and other related legal costs associated with the survey review during the biennium beginning July 1, 2023, and June 30, 2025.