

**Sixtieth Legislative Assembly of North Dakota
In Regular Session Commencing Wednesday, January 3, 2007**

SENATE BILL NO. 2022
(Appropriations Committee)
(At the request of the Governor)

AN ACT to provide an appropriation for defraying the expenses of various state retirement and investment agencies; and to provide additional spending authority subject to emergency commission approval.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. BASE LEVEL FUNDING INFORMATION. The amounts identified in this section represent the base level funding component appropriated to the retirement and investment agencies in section 3 of this Act as follows:

Subdivision 1.

RETIREMENT AND INVESTMENT OFFICE

Salaries and wages		\$1,978,420
Operating expenses		914,608
Contingencies		<u>82,000</u>
Total special funds - Base level		\$2,975,028

Subdivision 2.

PUBLIC EMPLOYEES RETIREMENT SYSTEM

Salaries and wages		\$2,885,526
Operating expenses		1,564,711
Contingencies		250,000
OASIS insurance		<u>19,000</u>
Total all funds - Base level		\$4,719,237
Less estimated income - Base level		<u>4,700,237</u>
Total general fund - Base level		\$19,000
Total general fund - Section 1		\$19,000
Total special funds - Section 1		\$7,675,265
Total all funds - Section 1		\$7,694,265

SECTION 2. FUNDING ADJUSTMENTS OR ENHANCEMENTS INFORMATION. The amounts identified in this section represent the funding adjustments or enhancements to the base funding level for the retirement and investment agencies which are included in the appropriation in section 3 of this Act as follows:

Subdivision 1.

RETIREMENT AND INVESTMENT OFFICE

Salaries and wages		\$358,885
Operating expenses		<u>16,391</u>
Total special funds - Adjustments/enhancements		\$375,276

Subdivision 2.

PUBLIC EMPLOYEES RETIREMENT SYSTEM

Salaries and wages		\$864,319
Operating expenses		9,679,308
OASIS insurance		<u>(19,000)</u>
Total all funds - Adjustments/enhancements		\$10,524,627
Less estimated income - Adjustments/enhancements		<u>10,543,627</u>

Total general fund - Adjustments/enhancements	(\$19,000)
Total general fund - Section 2	(\$19,000)
Total special funds - Section 2	\$10,918,903
Total all funds - Section 2	\$10,899,903

SECTION 3. APPROPRIATION. The funds provided in this section, or so much of the funds as may be necessary, are appropriated out of any moneys from special funds derived from income, to the retirement and investment agencies listed in this section for the purpose of defraying their expenses, for the biennium beginning July 1, 2007, and ending June 30, 2009, as follows:

Subdivision 1.

RETIREMENT AND INVESTMENT OFFICE

Salaries and wages	\$2,337,305
Operating expenses	930,999
Contingencies	<u>82,000</u>
Total special funds appropriation	\$3,350,304

Subdivision 2.

PUBLIC EMPLOYEES RETIREMENT SYSTEM

Salaries and wages	\$3,749,845
Operating expenses	11,244,019
Contingencies	<u>250,000</u>
Total special funds appropriation	\$15,243,864
Grand total special funds appropriation - S.B. 2022	\$18,594,168

SECTION 4. APPROPRIATION LINE ITEM TRANSFERS. Upon approval of the respective boards, the retirement and investment office and the public employees retirement system may transfer from their respective contingencies line items in subdivisions 1 and 2 of section 3 of this Act to all other line items. The agencies shall notify the office of management and budget of each transfer made pursuant to this section.

SECTION 5. ADDITIONAL SPENDING AUTHORITY - EMERGENCY COMMISSION APPROVAL. The public employees retirement system may seek emergency commission approval for additional spending authority required to complete implementation of the legacy application system replacement project during the 2007-09 biennium.

President of the Senate

Speaker of the House

Secretary of the Senate

Chief Clerk of the House

This certifies that the within bill originated in the Senate of the Sixtieth Legislative Assembly of North Dakota and is known on the records of that body as Senate Bill No. 2022.

Senate Vote: Yeas 45 Nays 0 Absent 2

House Vote: Yeas 90 Nays 2 Absent 2

Secretary of the Senate

Received by the Governor at _____ M. on _____, 2007.

Approved at _____ M. on _____, 2007.

Governor

Filed in this office this _____ day of _____, 2007,
at _____ o'clock _____ M.

Secretary of State