

STATEMENT OF PURPOSE OF AMENDMENT:**House Bill No. 1011 - Funding Summary**

	Executive Budget	Final Legislative Action	Comparison To Executive Budget
Securities Department			
Salaries and wages	\$1,414,053	\$1,399,120	(\$14,933)
Operating expenses	<u>706,441</u>	<u>706,441</u>	
Total all funds	\$2,120,494	\$2,105,561	(\$14,933)
Less estimated income	<u>317,199</u>	<u>317,199</u>	<u>0</u>
General fund	\$1,803,295	\$1,788,362	(\$14,933)
FTE	9.00	9.00	0.00
Bill Total			
Total all funds	\$2,120,494	\$2,105,561	(\$14,933)
Less estimated income	<u>317,199</u>	<u>317,199</u>	<u>0</u>
General fund	\$1,803,295	\$1,788,362	(\$14,933)
FTE	9.00	9.00	0.00

House Bill No. 1011 - Securities Department - House Action

	Executive Budget	House Changes	House Version
Salaries and wages	\$1,414,053	(\$14,933)	\$1,399,120
Operating expenses	<u>706,441</u>	<u>(25,000)</u>	<u>681,441</u>
Total all funds	\$2,120,494	(\$39,933)	\$2,080,561
Less estimated income	<u>317,199</u>	<u>0</u>	<u>317,199</u>
General fund	\$1,803,295	(\$39,933)	\$1,763,362
FTE	9.00	0.00	9.00

Department 414 - Securities Department - Detail of House Changes

	Reduces Funding for Operating Expenses¹	Removes Salary Equity Funding²	Total House Changes
Salaries and wages		(14,933)	(14,933)
Operating expenses	<u>(25,000)</u>		<u>(25,000)</u>
Total all funds	(\$25,000)	(\$14,933)	(\$39,933)
Less estimated income	<u>0</u>	<u>0</u>	<u>0</u>
General fund	(\$25,000)	(\$14,933)	(\$39,933)
FTE	0.00	0.00	0.00

¹ Funding for operating expenses is reduced by \$25,000.

² This amendment removes funding added in the executive budget for state employee salary equity adjustments.

A section is added providing for a Legislative Council study of the fees charged by the Securities Commissioner.

House Bill No. 1011 - Securities Department - Senate Action

	Executive Budget	House Version	Senate Changes	Senate Version
Salaries and wages	\$1,414,053	\$1,399,120	\$14,933	\$1,414,053
Operating expenses	706,441	681,441	25,000	706,441
Total all funds	<u>\$2,120,494</u>	<u>\$2,080,561</u>	<u>\$39,933</u>	<u>\$2,120,494</u>
Less estimated income	<u>317,199</u>	<u>317,199</u>	<u>0</u>	<u>317,199</u>
General fund	<u>\$1,803,295</u>	<u>\$1,763,362</u>	<u>\$39,933</u>	<u>\$1,803,295</u>
FTE	9.00	9.00	0.00	9.00

Department 414 - Securities Department - Detail of Senate Changes

	Restores Salary Equity Funding¹	Restores Operating Expenses Funding²	Total Senate Changes
Salaries and wages	14,933		14,933
Operating expenses		25,000	25,000
Total all funds	<u>\$14,933</u>	<u>\$25,000</u>	<u>\$39,933</u>
Less estimated income	<u>0</u>	<u>0</u>	<u>0</u>
General fund	<u>\$14,933</u>	<u>\$25,000</u>	<u>\$39,933</u>
FTE	0.00	0.00	0.00

¹ This amendment restores salary equity funding removed by the House.

² This amendment restores funding for operating expenses removed by the House.

House Bill No. 1011 - Securities Department - Conference Committee Action

	Executive Budget	House Version	Conference Committee Changes	Conference Committee Version	Senate Version	Comparison to Senate
Salaries and wages	\$1,414,053	\$1,399,120		\$1,399,120	\$1,414,053	(\$14,933)
Operating expenses	706,441	681,441	25,000	706,441	706,441	
Total all funds	<u>\$2,120,494</u>	<u>\$2,080,561</u>	<u>\$25,000</u>	<u>\$2,105,561</u>	<u>\$2,120,494</u>	<u>(\$14,933)</u>
Less estimated income	<u>317,199</u>	<u>317,199</u>	<u>0</u>	<u>317,199</u>	<u>317,199</u>	<u>0</u>
General fund	<u>\$1,803,295</u>	<u>\$1,763,362</u>	<u>\$25,000</u>	<u>\$1,788,362</u>	<u>\$1,803,295</u>	<u>(\$14,933)</u>
FTE	9.00	9.00	0.00	9.00	9.00	0.00

Department 414 - Securities Department - Detail of Conference Committee Changes

	Restores Funding for Operating Expenses¹	Total Conference Committee Changes
Salaries and wages		
Operating expenses	<u>25,000</u>	<u>25,000</u>
Total all funds	<u>\$25,000</u>	<u>\$25,000</u>
Less estimated income	<u>0</u>	<u>0</u>
General fund	<u>\$25,000</u>	<u>\$25,000</u>
FTE	0.00	0.00

¹ This amendment restores \$25,000 from the general fund for operating expenses removed by the House. This is the same amount that was restored in the Senate version.