

NORTH DAKOTA LEGISLATIVE MANAGEMENT

Tentative Agenda

GOVERNMENT FINANCE COMMITTEE

Thursday, November 7, 2013
Roughrider Room, State Capitol
Bismarck, North Dakota

9:00 a.m. Call to order
Roll call
Consideration of the minutes of the July 30, 2013, meeting

STATE BUDGET INFORMATION

9:05 a.m. Presentation by representatives of the Office of Management and Budget regarding:

- Status of the general fund for the 2011-13 and 2013-15 bienniums, including major revenue estimate variances
- Unexpended general fund appropriations for each agency for the 2011-13 biennium (general fund turnback)
- The month-by-month general fund revenue forecast by tax type for the 2013-15 biennium
- The month-by-month oil and gas tax revenue and oil production and price forecast for the 2013-15 biennium
- Current fund balances of major state funds

9:45 a.m. Presentation by the Legislative Council staff of major state revenue sources and distributions

10:00 a.m. Presentation by a representative of the Housing Finance Agency regarding the housing incentive fund, including an overview of the fund, available funding, and recently awarded grants

STUDY OF STATE EMPLOYEE COMPENSATION AND BENEFIT ISSUES

10:30 a.m. Presentation by the Legislative Council staff of a memorandum summarizing other states' practices for appropriating funds for state employee salaries and wages

10:40 a.m. Committee discussion regarding the process of appropriating funds for state employee salaries and wages

10:55 a.m. Presentation by the Legislative Council staff regarding recent changes made by other states to state employee retirement plans

11:05 a.m. Committee discussion regarding potential changes to the state employee retirement plan

11:25 a.m. Presentation by the Legislative Council staff of a memorandum regarding estimated total funding appropriated for state employee salaries and wages for the 2013-15 biennium, including the total estimated amount appropriated for health insurance premiums

11:35 a.m. Presentation by a representative of the Public Employees Retirement System of an overview of the process used for determining health insurance premiums each biennium

11:55 a.m. Comments by interested persons regarding the study of state employee compensation and benefit issues

12:00 noon Luncheon recess

STUDY OF THE LASTING BENEFITS OF THE LEGACY FUND

- 1:00 p.m. Presentation by a representative of the Retirement and Investment Office regarding the current investment strategy of the legacy fund, fund earnings to date, and estimated future fund earnings
- 1:25 p.m. Presentation by the Legislative Council staff regarding the ability of the 2017 Legislative Assembly to appropriate funds from the legacy fund for the 2017-19 biennium
- 1:35 p.m. Comments by interested persons regarding the study of the lasting benefits of the legacy fund
- 1:45 p.m. Committee discussion regarding the best practices for the legacy fund

STUDY OF THE FOUNDATION AID STABILIZATION FUND

- 2:00 p.m. Review by the Legislative Council staff of estimated revenues and fund balances of the foundation aid stabilization fund for the 2013-15 biennium
- 2:05 p.m. Comments by interested persons regarding the committee's study of the foundation aid stabilization fund
- 2:15 p.m. Committee discussion regarding:
- The feasibility and desirability of establishing a maximum fund balance, including what amount would be an appropriate maximum fund balance
 - Options for the reallocation of revenues deposited in the fund if a maximum fund balance is desired

OTHER BUSINESS

- 2:35 p.m. Committee discussion and staff directives
- 3:00 p.m. Adjourn

Committee Members

Representatives: Jeff Delzer (Chairman), Larry Bellew, Joshua A. Boschee, Bette Grande, Craig Headland, Rick Holman, Lisa Meier, Kylie Oversen, Don Vigesaa, Clark Williams
Senators: Dwight Cook, Gary A. Lee, Donald Schaible, Ronald Sorvaag, Terry M. Wanzek, Rich Wardner
Staff Contact: Brady A. Larson, Assistant Legislative Budget Analyst and Auditor