

NORTH DAKOTA LEGISLATIVE MANAGEMENT

Tentative Agenda

GOVERNMENT FINANCE COMMITTEE

Tuesday, August 5, 2014
Harvest Room, State Capitol
Bismarck, North Dakota

9:00 a.m. Call to order
Roll call
Consideration of the minutes of the July 1, 2014, meeting

STUDIES OF STATE EMPLOYEE BENEFIT ISSUES

9:05 a.m. Presentation by Mr. Doug Anderson, Area Senior Vice President of Actuarial and Retirement Services, Arthur J. Gallagher & Co., Bloomington, Minnesota, of an update on the actuarial review being conducted for the committee of the state employee retirement plan

10:00 a.m. Presentation by a representative of the Public Employees Retirement System (PERS) regarding:

- An overview of the current state employee defined contribution retirement plan, including the process to select a plan provider, the duties of the plan provider, the amount of fees paid to the plan provider by PERS and by plan participants, the process for employees to select investments, employee vesting, and the duties of PERS in administering the defined contribution retirement plan
- An overview of the provisions of 2013 House Bill No. 1452 to allow new state employees the option to enroll in the defined contribution retirement plan, including the process used to notify new state employees of the option and the number of employees to date that have selected the defined contribution retirement plan option
- An overview of the optional state employee 457 deferred compensation companion plan

10:45 a.m. Presentation by a representative of PERS regarding state employee health insurance, including:

- Preliminary state employee health insurance premium rates for the 2015-17 biennium
- Health insurance plan reserves
- The effect of requirements of the federal Affordable Care Act to provide health insurance to temporary employees

11:00 a.m. Presentation by the Legislative Council staff of a bill draft to provide for changes to the main state employee retirement plan

11:10 a.m. Comments by interested persons regarding the bill draft and the committee's study of the state employee retirement plan

11:20 a.m. Committee discussion

STATE BUDGET INFORMATION

11:40 a.m. Presentation by a representative of the Office of Management and Budget (OMB) regarding:

- The status of the general fund and major state funds, including reasons for variances in tax collections

- Increased individual income tax collections, including the amount of increased collections due to new filers and the amount of increased collections due to higher wages
- Information regarding tax collections related to agriculture
- A comparison of tax collections by tax type during state fiscal years 2013 and 2014
- An update on the submission of agency budget requests to OMB pursuant to North Dakota Century Code Section 54-44.1-04, including the number of extensions granted and the new submission deadlines
- An update on the development of the revised 2013-15 biennium revenue forecast and the preliminary 2015-17 revenue forecast, including economic-related statistics being used to develop the forecasts

12:00 noon

Luncheon recess

1:00 p.m.

Presentation by a representative of the Department of Public Instruction regarding:

- The status of the department's 2013-15 budget, including the status of state school aid funding, federal funding, and one-time funding
- Estimated costs to continue and other budget needs for the 2015-17 biennium

STUDY OF THE FOUNDATION AID STABILIZATION FUND

1:30 p.m.

Presentations by the Legislative Council staff of a draft concurrent resolution for a constitutional amendment to provide for changes to the foundation aid stabilization fund and of a bill draft regarding the use of excess foundation aid stabilization fund revenues in the event a maximum fund balance is enacted

1:40 p.m.

Comments by interested persons regarding the draft concurrent resolution and the committee's study of the foundation aid stabilization fund

1:50 p.m.

Committee discussion

OTHER BUSINESS

2:15 p.m.

Committee discussion and staff directives

2:30 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