

**FISCAL NOTE**  
**Requested by Legislative Council**  
**01/08/2017**

Bill/Resolution No.: HB 1175

- 1 A. **State fiscal effect:** *Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.*

	2015-2017 Biennium		2017-2019 Biennium		2019-2021 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
<b>Revenues</b>	\$0	\$0	\$0	\$0	\$0	\$0
<b>Expenditures</b>	\$0	\$0	\$0	\$22,023	\$0	\$22,023
<b>Appropriations</b>	\$0	\$0	\$0	\$22,023	\$0	\$22,023

- 1 B. **County, city, school district and township fiscal effect:** *Identify the fiscal effect on the appropriate political subdivision.*

	2015-2017 Biennium	2017-2019 Biennium	2019-2021 Biennium
<b>Counties</b>	\$0	\$0	\$0
<b>Cities</b>	\$0	\$0	\$0
<b>School Districts</b>	\$0	\$0	\$0
<b>Townships</b>	\$0	\$0	\$0

- 2 A. **Bill and fiscal impact summary:** *Provide a brief summary of the measure, including description of the provisions having fiscal impact (limited to 300 characters).*

HB 1175 would add two legislative members to the State Investment Board (SIB).

- B. **Fiscal impact sections:** *Identify and provide a brief description of the sections of the measure which have fiscal impact. Include any assumptions and comments relevant to the analysis.*

HB 1175 would add two legislative members to the State Investment Board (SIB). The SIB has 10 regular meetings per year and members are paid \$148 per meeting (per NDCC 21-10-01) plus related travel reimbursement as provided in 44-08-04 and 54-06-09 and are allotted one out of state trip for educational purposes per biennium.

3. **State fiscal effect detail:** *For information shown under state fiscal effect in 1A, please:*

- A. **Revenues:** *Explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.*

N/A

B. **Expenditures:** *Explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.*

Expenditures for the Retirement and Investment Office (RIO) Fund 207 to pay for two additional SIB board members would be as follows:

20 meetings at \$148/meeting + FICA 6,373  
Travel reimbursement to/from meetings \$285/mtg/person 11,420  
Professional Development Travel 3,730  
Professional Development Fees 500  
Total 22,023

Travel reimbursement assumes both new members do not reside in Bismarck and is based on one night lodging at \$90, one day of meals at \$35 and mileage of \$160 (assuming 300 miles round trip)

C. **Appropriations:** *Explain the appropriation amounts. Provide detail, when appropriate, for each agency and fund affected. Explain the relationship between the amounts shown for expenditures and appropriations. Indicate whether the appropriation or a part of the appropriation is included in the executive budget or relates to a continuing appropriation.*

Total appropriation for RIO Fund 207 as detailed in 2B above:

Salaries and Wages 6,373  
Operating 15,650  
Total 22,023

No appropriation is currently included in the executive budget or under continuing appropriation for these expenditures.

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