

Department of Financial Institutions
Budget No. 413
Senate Bill No. 2008, House Bill Nos. 1050, 1174

| | FTE Positions | General Fund | Other Funds | Total |
|---|----------------------|---------------------|--------------------|------------------|
| 2005-07 executive budget (bills as introduced) | 26.00 | \$0 | \$4,207,793 | \$4,207,793 |
| 2005-07 legislative appropriations | 27.00 | | 4,445,503 | 4,445,503 |
| Legislative increase (decrease) to executive budget | 1.00 | \$0 | \$237,710 | \$237,710 |
| Legislative increase (decrease) to 2003-05 appropriations | 2.00 | \$0 | \$796,119 | \$796,119 |

SUMMARY OF LEGISLATIVE CHANGES TO THE EXECUTIVE BUDGET AND MAJOR FUNDING ITEMS

Salaries and Wages

The legislative action affecting the recommended appropriation for the Department of Financial Institutions is in accordance with legislative salary and fringe benefits guidelines as contained in House Bill No. 1050.

| | Major Items FTE Positions | General Fund | Other Funds | Total |
|---|--|---------------------|--------------------|------------------|
| The legislative action: | | | | |
| Added funding for state employee salary increases | | | \$15,044 | \$15,044 |
| Reduced funding recommended in the executive budget for state employee health insurance premiums from \$559.15 to \$553.95 per month per policy | | | (3,245) | (3,245) |
| Added a contingent appropriation for employee travel reimbursement increases (see Related Legislation section below) | | | 32,169 | 32,169 |
| Added funding and 1 FTE position in House Bill No. 1174 for licensing and regulation of money transmitters (see Related Legislation section below) | 1.00 | | 193,742 | 193,742 |
| Total | 1.00 | \$0 | \$237,710 | \$237,710 |

FTE Changes

The 2005-07 biennium appropriation includes funding for 27 FTE positions, an increase of 2 FTE positions from the 2003-05 biennium authorized level of 25 FTE positions, and an increase of 1 FTE position from the executive recommendation of 26 FTE positions. The Legislative Assembly did not change the executive recommendation which added 1 FTE bank examiner position for the Minot area, and the Legislative Assembly added 1 FTE position for the licensing and regulation of money transmitters.

Other Sections in Bill

Contingent appropriation - Section 4 provides a contingent appropriation of \$32,169 to the Department of Financial Institutions from the financial institutions regulatory fund for an increase in travel expenses for the department pursuant to provisions of Senate Bill No. 2195 (see **Related Legislation** section below).

Related Legislation

House Bill No. 1127 provides that an applicant for a money broker license must pay an additional annual fee of \$50 for each branch location within the state and the Department of Financial Institutions may charge an additional \$50 fee for a delinquent license renewal.

House Bill No. 1174 provides for the licensing, reports, and examination of money transmitters, and as reflected above, provides a \$193,742 appropriation from the financial institutions regulatory fund to the Department of Financial Institutions for the expenses related to licensing and regulation of money transmitters and authorizes 1 additional FTE position.

Senate Bill No. 2195 provides an increase in the reimbursement of lodging expenses for state employees from \$45 to \$50 per night plus tax and increases the allowances for meals for state employees from \$20 to \$25 per day.