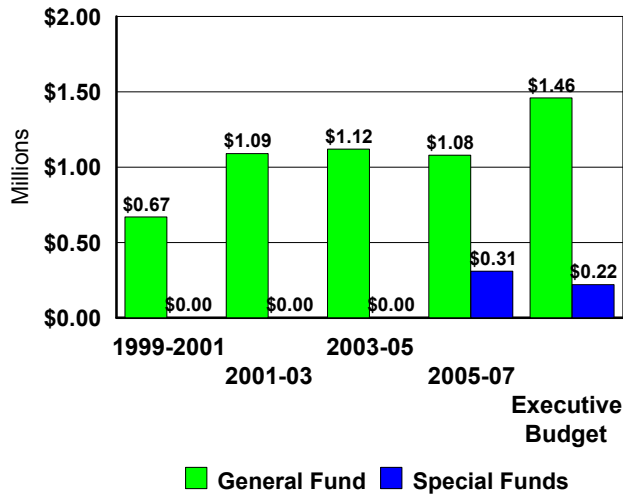


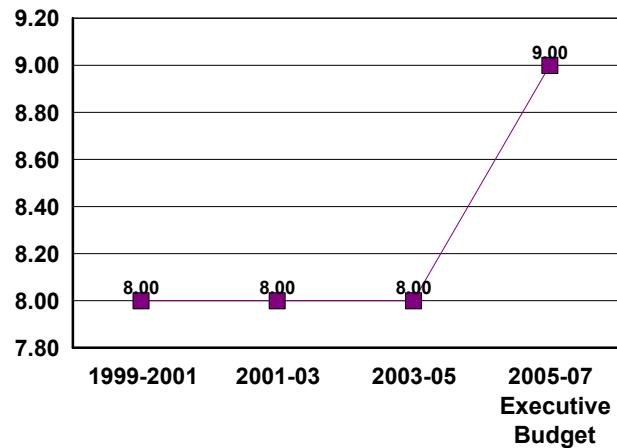
**Department 414 - Securities Department  
 House Bill No. 1011**

	<b>FTE Positions</b>	<b>General Fund</b>	<b>Other Funds</b>	<b>Total</b>
2005-07 Executive Budget	9.00	\$1,455,563	\$217,199	\$1,672,762
2003-05 Legislative Appropriations	8.00	1,080,165	311,580	1,391,745
Increase (Decrease)	1.00	\$375,398	(\$94,381)	\$281,017

**Agency Funding**



**FTE Positions**



**First House Action**

Attached is a summary of the first house changes.

**Executive Budget Highlights  
 (With First House Changes Noted)**

	<b>General Fund</b>	<b>Other Funds</b>	<b>Total</b>
1. Decreases funding from the investor education and technology fund from \$311,580 to \$217,199 for related operating expenses. The uses of the fund are provided pursuant to North Dakota Century Code Section 10-04-03(4).		(\$94,381)	(\$94,381)
2. Adds 1 FTE securities investigator position and related salaries (\$115,592) and operating expenses (\$48,150) to conduct broker-dealer and investment examinations. The new position would be located in the eastern part of North Dakota and most likely collocated in office space with other state agencies.	\$163,742		\$163,742
3. Increases funding and the operating line item to allow the department to hire outside legal counsel specializing in securities law. The House reduced this funding by \$75,000.	\$154,000		\$154,000

**Major Related Legislation**

At this time, no major legislation has been introduced affecting this agency.

ATTACH:1