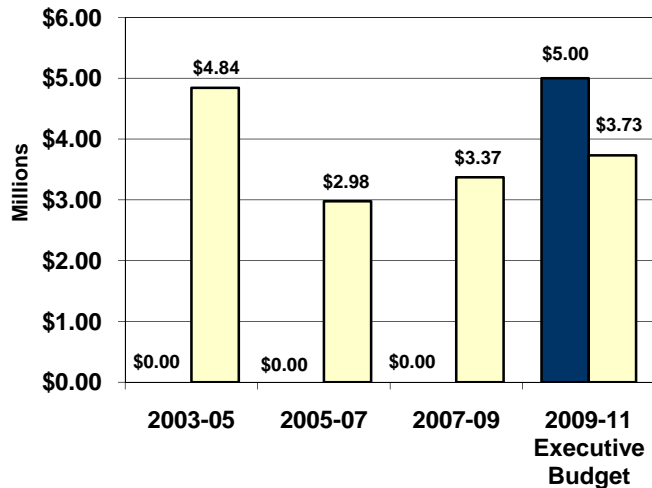


**Department 190 - Retirement and Investment Office
 House Bill No. 1022**

	FTE Positions	General Fund	Other Funds	Total
2009-11 Executive Budget	17.00	\$5,000,000	\$3,731,351	\$8,731,351
2007-09 Legislative Appropriations	17.00	0	3,371,136	3,371,136 ¹
Increase (Decrease)	0.00	\$5,000,000	\$360,215	\$5,360,215

¹The 2007-09 appropriation amounts include \$18,228 of other funds for the agency's share of the \$10 million funding pool appropriated to the Office of Management and Budget for special market equity adjustments for classified employees.

Agency Funding



FTE Positions



■ General Fund □ Other Funds

Ongoing and One-Time General Fund Appropriations

	Ongoing General Fund Appropriation	One-Time General Fund Appropriation	Total General Fund Appropriation
2009-11 Executive Budget	\$0	\$5,000,000	\$5,000,000
2007-09 Legislative Appropriations	0	0	0
Increase (Decrease)	\$0	\$5,000,000	\$5,000,000

First House Action

Attached is a summary of first house changes.

**Executive Budget Highlights
 (With First House Changes in Bold)**

	General Fund	Other Funds	Total
1. Provides funding to address salary equity issues, including \$2,414 for the related second-year salary increase. The House removed this funding.		\$50,701	\$50,701
2. Provides one-time funding for a 13 th check to retired teachers. The House removed this funding.	\$5,000,000		\$5,000,000

Other Sections in Bill

Section 2 provides, upon approval of their respective boards, the Retirement and Investment Office and the Public Employees Retirement System may transfer from their respective contingencies line items to all other line items. The agencies shall notify the Office of Management and Budget of each transfer made pursuant to this section.

Continuing Appropriations

Investment expenses - North Dakota Century Code (NDCC) Section 21-10-06.2 - Investment management, custody, consulting, income offset, and due diligence/education costs.

Benefits and refunds - NDCC Section 15-39.1-05.2 - Benefits and refunds from the Teachers' Fund for Retirement (TFFR).

Administrative charges - NDCC Section 15-39.1-05.2 - Income offset and TFFR consulting costs.

Major Related Legislation

House Bill No. 1080 - Makes changes affecting TFFR relating to incorporation of federal law changes, procedure relating to benefit limitations, annual hour limit for retiree reemployment, and disclosure of confidential records under TFFR.

House Bill No. 1114 - Identifies changes relating to the funds under management of the State Investment Board.

Senate Bill No. 2153 - Amends various sections of the North Dakota Century Code relating to payment of employee contributions and retirements benefits under the Highway Patrolmen's retirement plan and the Public Employees Retirement System, membership of the State Investment Board, purchase of service credit, member refunds, Internal Revenue Code compliance, board elections under the Highway Patrolmen's retirement plan and the Public Employees Retirement System, and participation and employer payments under the uniform group insurance program.

Senate Bill No. 2277 - Provides a supplemental payment to certain retirees under TFFR.

ATTACH:1