

STATEMENT OF PURPOSE OF AMENDMENT:

Senate Bill No. 2022 - Funding Summary

	Executive Budget	Final Legislative Action	Comparison To Executive Budget
Retirement and Investment Office			
Salaries and wages	\$3,203,114	\$3,203,114	
Operating expenses	947,840	947,840	
Contingencies	<u>82,000</u>	<u>82,000</u>	
Total all funds	\$4,232,954	\$4,232,954	\$0
Less estimated income	<u>4,232,954</u>	<u>4,232,954</u>	<u>0</u>
General fund	\$0	\$0	\$0
FTE	18.00	18.00	0.00
Public Employees Retirement System			
Salaries and wages	\$4,563,507	\$4,563,507	
Operating expenses	1,963,383	1,963,383	
Contingencies	<u>250,000</u>	<u>250,000</u>	
Total all funds	\$6,776,890	\$6,776,890	\$0
Less estimated income	<u>6,776,890</u>	<u>6,776,890</u>	<u>0</u>
General fund	\$0	\$0	\$0
FTE	33.00	33.00	0.00
Bill Total			
Total all funds	\$11,009,844	\$11,009,844	\$0
Less estimated income	<u>11,009,844</u>	<u>11,009,844</u>	<u>0</u>
General fund	\$0	\$0	\$0
FTE	51.00	51.00	0.00

Senate Bill No. 2022 - Retirement and Investment Office - Senate Action

The Senate did not change the executive recommendation for the Retirement and Investment Office.

Senate Bill No. 2022 - Retirement and Investment Office - House Action

Section 15-39.1-08 relating to the per day compensation rate of the Teachers' Fund for Retirement Board of Trustees is amended to increase the rate from \$62.50 per day to \$148 per day.

Section 21-10-01 relating to the per day compensation rate of State Investment Board members is amended to increase the rate from \$62.50 per day to \$148 per day.

Senate Bill No. 2022 - Retirement and Investment Office - Senate Action

The Senate concurred with the House.

Senate Bill No. 2022 - Public Employees Retirement System - Senate Action

The Senate did not change the executive recommendation for the Public Employees Retirement System.

Senate Bill No. 2022 - Public Employees Retirement System - House Action

Section 54-52-03 relating to the per day compensation rate of Retirement Board members is amended to increase the rate from \$62.50 per day to \$148 per day.

Senate Bill No. 2022 - Public Employees Retirement System - Senate Action

The Senate concurred with the House.