

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

	FTE Positions	General Fund	Other Funds	Total
2021-23 legislative appropriation	10.00	\$0	\$2,808,984	\$2,808,984
2019-21 legislative appropriation	<u>10.00</u>	<u>0¹</u>	<u>2,757,119¹</u>	<u>2,757,119</u>
2021-23 appropriation increase (decrease) to 2019-21 appropriation	0.00	\$0	\$51,865	\$51,865

¹The 2019 Legislative Assembly amended North Dakota Century Code Section 10-04-03(5) to provide for the Securities Department to be a special funded agency by creating the Securities Department special fund and by directing all fees, civil penalties, or other money collected by the agency into the fund. The section also transfers all revenues in excess of the agency's appropriation to the general fund.

Item Description

Securities Department fund - The 2019 Legislative Assembly amended Section 10-04-03(5) to provide for the Securities Department to be a special funded agency by creating the Securities Department special fund and by directing all fees, civil penalties, or other money collected by the agency into the fund. The section also transfers all revenues in excess of the agency's appropriation to the general fund.

Status/Result

The department estimated \$22 million of revenues would be collected in the 2021-23 biennium at the close of the 2021 legislative session. Revenue collections are currently meeting estimates, which would result in \$19.2 million being transferred to the general fund for the 2021-23 biennium, the same amount anticipated in the budget.