

**Securities Department
Budget No. 414
Senate Bill No. 2011**

	FTE Positions	General Fund	Other Funds	Total
2023-25 legislative appropriations	10.00	\$0	\$3,258,732	\$3,258,732
2023-25 base budget	10.00	0	2,808,984	2,808,984
Legislative increase (decrease) to base budget	0.00	\$0	\$449,748	\$449,748

**SUMMARY OF LEGISLATIVE CHANGES TO THE BASE BUDGET AND MAJOR FUNDING ITEMS
Changes to Base Budget**

	FTE Positions	General Fund	Other Funds	Total
The legislative action:				
Adjusted funding for base payroll changes		\$0	\$15,806	\$15,806
Added funding to provide employee salary increases of 6 percent on July 1, 2023, and 4 percent on July 1, 2024			152,770	152,770
Added funding for employee health insurance premiums to reflect a revised premium estimate of \$1,643 per month			36,008	36,008
Transferred funding for estimated savings from vacant FTE positions to a new and vacant FTE funding pool in the Office of Management and Budget			(66,162)	(66,162)
Increased funding for information technology costs			1,326	1,326
Added funding for cryptocurrency enforcement and blockchain licenses			150,000	150,000
Added funding for audit costs			10,000	10,000
Added one-time funding for case management and filing portal enhancements			150,000	150,000
Total	0.00	\$0	\$449,748	\$449,748

FTE Changes

The Legislative Assembly approved 10 FTE positions for the Securities Department for the 2023-25 biennium, the same as the 2021-23 biennium.

One-Time Funding

The Legislative Assembly added one-time funding of \$150,000 from special funds for case management and filing portal enhancements.

Related Legislation

Senate Bill No. 2015 (2023) - Funding pools - Includes funding pools from which the agency may receive allocations, including the:

- Employer retirement contribution pool from which the agency is to receive \$11,771 from the general fund in accordance with provisions of Section 23 of Senate Bill No. 2015 for the 1 percent employer retirement contribution increase provided for in House Bill No. 1040 (2023);
- New and vacant FTE funding pool from which the agency may request funding when hiring new FTE positions or if the agency does not realize sufficient savings from vacant FTE positions in accordance with provisions of Section 22 of Senate Bill No. 2015; and
- Targeted market equity pool from which the agency may receive an allocation as determined by the Office of Management and Budget in accordance with provisions of Section 20 of Senate Bill No. 2015.

Senate Bill No. 2325 (2023) - Restitution assistance fund - Creates a restitution assistance fund, authorizes up to \$1 million of Securities Department revenues to be deposited in the fund each biennium, and provides the Securities Commissioner a continuing appropriation to spend money in the fund for providing restitution assistance for victims of securities violations.