

**FIRST ENGROSSMENT
with Conference Committee Amendments**

Sixty-first
Legislative Assembly
of North Dakota

ENGROSSED HOUSE BILL NO. 1011

Introduced by

Appropriations Committee

(At the request of the Governor)

1 A BILL for an Act to provide an appropriation for defraying the expenses of the securities
2 commissioner; and to provide for a legislative council study.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4 **SECTION 1. APPROPRIATION.** The funds provided in this section, or so much of the
5 funds as may be necessary, are appropriated out of any moneys in the general fund in the state
6 treasury, not otherwise appropriated, and from special funds derived from other income, to the
7 securities commissioner of the purpose of defraying the expenses of that agency, for the
8 biennium beginning July 1, 2009, and ending June 30, 2011, as follows:

	<u>Base Level</u>	<u>Adjustments or Enhancements</u>	<u>Appropriation</u>
9			
10			
11	Salaries and wages	\$133,877	\$1,399,120
12	Operating expenses	148,006	706,441
13	Total all funds	\$281,883	\$2,105,561
14	Less estimated income	100,000	317,199
15	Total general fund	\$181,883	\$1,788,362
16	Full-time equivalent positions	9.00	0.00
		0.00	9.00

17 **SECTION 2. ONE-TIME FUNDING - EFFECT ON BASE BUDGET - REPORT TO**
18 **SIXTY-SECOND LEGISLATIVE ASSEMBLY.** The following amounts reflect the one-time
19 funding items approved by the sixtieth legislative assembly for the 2007-09 biennium and the
20 2009-11 one-time funding items included in the appropriation in section 1 of this Act:

	<u>2007-09</u>	<u>2009-11</u>
21		
22	Document storage and retrieval system	\$16,876
23	Total general fund	\$0
		\$16,876

1 The 2009-11 one-time funding amounts are not a part of the entity's base budget for the
2 2011-13 biennium. The securities commission shall report to the appropriations committees of
3 the sixty-second legislative assembly on the use of this one-time funding for the biennium
4 beginning July 1, 2009, and ending June 30, 2011.

5 **SECTION 3. LEGISLATIVE COUNCIL STUDY - SECURITIES COMMISSIONER**

6 **FEES.** During the 2009-10 interim, the legislative council shall consider studying the structure
7 and appropriateness of the level of fees charged by the securities commissioner. The
8 legislative council shall report its findings and recommendations, together with any legislation
9 required to implement the recommendations, to the sixty-second legislative assembly.