

IN THE SENATE

SENATE BILL NO. 1363

BY FINANCE COMMITTEE

AN ACT

APPROPRIATING MONEYS TO THE PUBLIC EMPLOYEE RETIREMENT SYSTEM OF IDAHO FOR FISCAL YEAR 2017; LIMITING THE NUMBER OF AUTHORIZED FULL-TIME EQUIVALENT POSITIONS; AND PROVIDING LEGISLATIVE INTENT.

Be It Enacted by the Legislature of the State of Idaho:

SECTION 1. There is hereby appropriated to the Public Employee Retirement System of Idaho, the following amounts to be expended according to the designated programs and expense classes, from the listed funds for the period July 1, 2016, through June 30, 2017:

| | FOR PERSONNEL COSTS | FOR OPERATING EXPENDITURES | FOR CAPITAL OUTLAY | TOTAL |
|-------------------------------|---------------------------|----------------------------------|--------------------------|---------------|
| I. RETIREMENT ADMINISTRATION: | | | | |
| FROM: | | | | |
| PERSI Administrative | | | | |
| Fund | \$4,069,200 | \$2,521,800 | \$204,900 | \$6,795,900 |
| Judges' Retirement | | | | |
| Fund | <u>59,800</u> | <u>1,000</u> | <u>0</u> | <u>60,800</u> |
| TOTAL | \$4,129,000 | \$2,522,800 | \$204,900 | \$6,856,700 |
| II. PORTFOLIO INVESTMENT: | | | | |
| FROM: | | | | |
| PERSI Special | | | | |
| Fund | \$750,300 | \$200,800 | \$18,000 | \$969,100 |
| GRAND TOTAL | \$4,879,300 | \$2,723,600 | \$222,900 | \$7,825,800 |

SECTION 2. FTP AUTHORIZATION. In accordance with Section 67-3519, Idaho Code, the Public Employee Retirement System of Idaho is authorized no more than sixty-six (66) full-time equivalent positions at any point during the period July 1, 2016, through June 30, 2017, unless specifically authorized by the Governor. The Joint Finance-Appropriations Committee will be notified promptly of any increased positions so authorized.

SECTION 3. LEGISLATIVE INTENT. Notwithstanding Section 59-1311(4)(d), Idaho Code, moneys appropriated in Section 1 of this act for the Portfolio Investment Program are for administrative costs of the Portfolio Investment

1 Program as provided in Section 59-1311(3), Idaho Code. Amounts necessary
2 to pay all other investment expenses related to the Portfolio Investment
3 Program are perpetually appropriated to the Public Employee System Board as
4 provided in Section 59-1311(4) (a), (b) and (c), Idaho Code.