

FINANCIAL INSTITUTIONS

Omnibus Motion
[LFB Papers #355 and #356]

Motion:

Move to approve the following:

1. *Department Operations [Paper #355]*. Provide \$1,000,000 PR annually for the Department's central duties including: (a) the maintenance and upgrade of critical information technology infrastructure, financial examiner travel and training costs, and accreditation costs; and (b) limited-term-employee salary and fringe costs. Reduce the estimated year-end transfer to the general fund by a corresponding amount.

2. *Charitable Organizations, Trademark, and Securities Software Projects [Paper #356]*. Adopt Alternatives 2 and 3 to: (a) provide \$724,500 PR in 2023-24 in one-time financing for modernization of DFI's Uniform Commercial Code and trademark processing and filing technology systems; and (b) provide \$1,038,900 PR in 2024-25 in one time financing to update and enhance the Department's securities filing technology systems. Reduce the estimated year-end transfer to the general fund by \$724,500 GPR-REV in 2023-24 and \$1,038,900 GPR-REV in 2024-25 corresponding to the amounts provided for the projects.

Note:

This motion addresses budget items in Papers #355 and #356 relating to the Department of Financial Institutions.

[Change to Base: \$1,724,500 PR and -\$1,724,500 GPR-REV in 2023-24 and \$2,038,900 PR and -\$2,038,900 GPR-REV]