

FISCAL NOTE

Source of expenditure increase:

Increase in the salary of the Governor, Secretary of State, State Auditor, State Treasurer and Superintendent of Public Instruction.

Assumptions:

This bill would increase the annual salary of the Governor from the current salary of \$105,000 to \$112,000, for the Governor inaugurated in January 2023.

This bill would increase the annual salary of the Secretary of State, State Treasurer, State Auditor and Superintendent of Public Instruction from the current salary of \$92,000 to \$97,000, for the four elected officials inaugurated in January 2023.

The estimated cost of these salary increases is \$42,000 per fiscal year or \$84,000 per fiscal biennium. Since it is effective January 2023, the impact for FY2023 is estimated at one-half of the estimated fiscal year impact.