

FISCAL NOTE

	FY 2021	FY 2022	FY 2023
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NON-ADMINISTRATIVE IMPACT

Anticipated Expenditure increase
GENERAL FUND

\$96,000

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 \$150,000, for the Governor inaugurated in January 2023.

This bill would increase the annual salary of the Secretary of State, State Auditor, State Treasurer, and Superintendent of Public Instruction from the current salary of \$92,000 to \$120,000, for the four elected officials inaugurated in January 2023.

The estimated cost of these salary increases is \$192,000 per fiscal year or \$383,000 per fiscal biennium. The FY 2023 expenditure increase is estimated at one-half of the estimated fiscal year impact.