

HOUSE CONCURRENT RESOLUTION NO. 3016

Introduced by

Representatives Glassheim, Kretschmar

1 A concurrent resolution to create and enact a new section to article X of the Constitution of
2 North Dakota, relating to the creation of a permanent trust fund.

3 **STATEMENT OF INTENT**

4 This amendment would create a permanent trust fund, the interest of which could be transferred
5 to the general fund of the state by the legislative assembly.

6 **BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF NORTH DAKOTA, THE**
7 **SENATE CONCURRING THEREIN:**

8 That the following proposed new section to article X of the Constitution of North Dakota
9 is agreed to and must be submitted to the qualified electors of North Dakota at the primary
10 election to be held in 1998, in accordance with section 16 of article IV of the Constitution of
11 North Dakota.

12 **SECTION 1.** A new section to article X of the Constitution of North Dakota is created
13 and enacted as follows:

14 The legislative assembly shall allocate at least one percent of the general fund budget
15 of the state for each biennium to a special trust fund. The legislative assembly may transfer
16 any interest earned on the money in the trust fund to the general fund of the state; however, the
17 principal must be retained in the fund and may not be expended for any purpose.