

PROPOSED AMENDMENTS TO REENGROSSED SENATE BILL NO. 2311

That the House recede from its amendments as printed on pages 1088 and 1089 of the Senate Journal and pages 1192 and 1193 of the House Journal and that Reengrossed Senate Bill No. 2311 be amended as follows:

Page 1, remove lines 10 and 11

Page 2, line 16, remove "- **Governor to appoint**"

Page 2, line 17, replace "governor shall appoint an oil and gas research council composed of nine" with "oil and gas research council is composed of seven members, four of whom must currently be engaged in and have at least five years of active experience in the oil and natural gas exploration and production industry. The council consists of:

- a. Four members appointed by the governor from a list provided by the North Dakota oil and gas association. The governor may reject the list and request the association to submit a new list until the appointments are made.
- b. One member appointed by the governor from a list provided by the North Dakota association of oil and gas producing counties. The governor may reject the list and request the association to submit a new list until the appointment is made.
- c. The executive director of the North Dakota petroleum council, or the executive director's designee.
- d. A county commissioner from an oil producing county appointed by the governor.
- e. The director of the oil and gas division and the state geologist shall serve on the council as advisory nonvoting members."

Page 2, remove lines 18 through 21

Page 2, line 23, replace the first "three" with "two" and replace the second "three" with "two"

Page 2, line 29, replace "Six" with "Four"

Page 3, line 5, replace "A member" with "Members" and replace "serves" with "appointed by the governor serve"

Page 4, line 12, replace "if the estimates for the oil and gas gross production tax and the oil" with "the first fifty thousand dollars of revenue from the state's share of the oil and gas production tax and oil extraction tax"

Page 4, remove line 13

Page 4, line 14, remove "hundred fifty-nine dollars, the excess, up to four thousand nine hundred dollars,"

Page 4, line 15, replace "as provided in this" with ". In the 2003-05 biennium, if actual revenues for the 2001-03 biennium from the state general fund share of the oil and gas production tax and oil extraction tax exceeded seventy-one million sixty-four thousand dollars, the excess up to five hundred thousand dollars must be deposited in a special fund known as the oil and gas research fund, as provided in this section"

Page 4, remove lines 16 through 22

Page 4, line 23, remove "thousand six hundred fifty-nine dollars or less, transfers to the fund shall cease"

Page 4, line 24, replace "three" with "two"

Page 4, line 25, replace "two" with "one" and after "million" insert "three hundred thousand"

Page 4, line 27, replace "three" with "two"

Renumber accordingly