

Sixtieth
Legislative Assembly
of North Dakota

HOUSE BILL NO. 1368

Introduced by

Representatives Kempenich, Weisz

Senators Bowman, G. Lee

1 A BILL for an Act to create a highway funding stabilization fund; and to provide for a transfer
2 and appropriation from the permanent oil tax trust fund.

3 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

4 **SECTION 1. Highway funding stabilization fund - Creation - Uses.** The highway
5 funding stabilization fund is created in the state treasury. Income earned on the fund's balance
6 must be retained in the fund and may be spent, pursuant to legislative appropriations, by the
7 department of transportation for its highway maintenance program. The principal balance of the
8 fund may not be spent.

9 **SECTION 2. TRANSFER - APPROPRIATION - PERMANENT OIL TAX TRUST**
10 **FUND.** There is appropriated out of any moneys in the permanent oil tax trust fund in the state
11 treasury, not otherwise appropriated, the sum of \$30,000,000, which the state treasurer shall
12 transfer to the highway funding stabilization fund on July 1, 2007.