

Sixty-first
Legislative Assembly
of North Dakota

HOUSE BILL NO.

Introduced by

Representative Wieland

1 A BILL for an Act to amend and reenact section 54-27.2-01 of the North Dakota Century Code,
2 relating to the maximum balance of the budget stabilization fund; and to declare an emergency.

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

4 **SECTION 1. AMENDMENT.** Section 54-27.2-01 of the North Dakota Century Code is
5 amended and reenacted as follows:

6 **54-27.2-01. (Effective through June 30, 2009) Budget stabilization fund.** The
7 budget stabilization fund is a special fund in the state treasury. The state investment board
8 shall supervise investment of the budget stabilization fund in accordance with chapter 21-10.
9 Any interest or other budget stabilization fund earnings must be deposited in the fund. ~~Any~~
10 ~~amounts provided by law for deposit in the fund and any interest or earnings of the fund which~~
11 ~~would bring the balance in the fund to an amount greater than five percent of the current~~
12 ~~biennial state general fund budget, as finally approved by the most recently adjourned special~~
13 ~~or regular session of the legislative assembly, may not be deposited or retained in the fund but~~
14 ~~must be deposited instead in the state general fund.~~

15 **(Effective after June 30, 2009) Budget stabilization fund.** The budget stabilization
16 fund is a special fund in the state treasury. The state investment board shall supervise
17 investment of the budget stabilization fund in accordance with chapter 21-10. Any interest or
18 other budget stabilization fund earnings must be deposited in the fund. ~~Any amounts provided~~
19 ~~by law for deposit in the fund and any interest or earnings of the fund which would bring the~~
20 ~~balance in the fund to an amount greater than ten percent of the current biennial state general~~
21 ~~fund budget, as finally approved by the most recently adjourned special or regular session of~~
22 ~~the legislative assembly, may not be deposited or retained in the fund but must be deposited~~
23 ~~instead in the state general fund.~~

24 **SECTION 2. EMERGENCY.** This Act is declared to be an emergency measure.