

March 15, 2011

PROPOSED AMENDMENTS TO ENGROSSED SENATE BILL NO. 2129

Page 1, line 1, replace the first comma with "and"

Page 1, line 1, remove ", 57-51.1-07.2, and"

Page 1, line 2, remove "57-51.1-07.3"

Page 1, remove line 4

Page 1, line 5, remove "fund"

Page 1, line 9, overstrike "**Apportionment and use of proceeds of**" and insert immediately thereafter "**Gross production**"

Page 1, line 9, after "**tax**" insert "allocation"

Page 1, line 10, overstrike "provided for in this chapter"

Page 1, line 10, overstrike "apportioned" and insert immediately thereafter "allocated monthly"

Page 1, line 14, overstrike "Credit thirty-three and one-third percent of the revenues to the oil and gas impact"

Page 1, overstrike line 15

Page 1, line 16, overstrike "b."

Page 1, line 22, overstrike "and"

Page 1, after line 22, insert:

"b. Allocate thirty-three and one-third percent of the revenues to the oil and gas impact grant fund, but not in an amount exceeding eight million dollars per biennium; and"

Page 1, line 23, overstrike "Credit" and insert immediately thereafter "Allocate"

Page 1, line 23, overstrike "to the"

Page 1, line 23, remove "permanent oil tax trust"

Page 1, line 23, overstrike "fund" and insert immediately thereafter "under subsection 3"

Page 2, line 14, replace "f." with "3."

Page 2, line 14, replace "deduction of the amount allocated to counties" with "the allocations"

Page 2, line 14, replace "this subsection" with "subsections 1 and 2"

Page 2, line 18, replace "permanent oil tax trust" with "state general"

Page 2, line 18, after the underscored period insert "If the amount available for a monthly allocation under this subsection is insufficient to deposit thirty percent of all revenue collected under this chapter in the legacy fund, the state treasurer shall transfer the amount of the shortfall from the state general fund share of oil extraction tax collections and deposit that amount in the legacy fund."

Page 2, line 19, overstrike "3." and insert immediately thereafter "4."

Page 2, line 21, overstrike "4" and insert immediately thereafter "5"

Page 2, line 23, overstrike "5" and insert immediately thereafter "6"

Page 2, line 24, overstrike "4." and insert immediately thereafter "5."

Page 2, line 27, remove the overstrike over "state-general"

Page 2, line 27, remove "permanent oil tax trust"

Page 4, line 18, overstrike "5" and insert immediately thereafter "6"

Page 4, line 30, overstrike "5." and insert immediately thereafter "6."

Page 4, line 31, overstrike "3" and insert immediately thereafter "4"

Page 4, line 31, overstrike "4" and insert immediately thereafter "5"

Page 5, line 2, remove the overstrike over "state-general"

Page 5, line 2, remove "permanent oil tax trust"

Page 5, line 6, overstrike "3" and insert immediately thereafter "4"

Page 5, line 6, overstrike "4" and insert immediately thereafter "5"

Page 5, line 23, overstrike "3" and insert immediately thereafter "4"

Page 5, line 23, overstrike "4" and insert immediately thereafter "5"

Page 5, line 27, overstrike "4" and insert immediately thereafter "5"

Page 6, line 4, overstrike "6." and insert immediately thereafter "7."

Page 6, line 4, overstrike "sixty" and insert immediately thereafter "thirty"

Page 6, line 4, overstrike "fiscal" and insert immediately thereafter "calendar"

Page 6, line 6, overstrike "fiscal" and insert immediately thereafter "calendar"

Page 6, line 6, overstrike the first "tax"

Page 6, line 6, overstrike the second "tax"

Page 6, line 7, overstrike "showing" and insert immediately thereafter "including"

Page 6, line 8, overstrike "The amount received by the county in its own behalf, the amount of those funds"

Page 6, overstrike lines 9 and 10

Page 6, line 11, overstrike "amount of those funds unexpended at the end of the fiscal year" and insert immediately thereafter "The county's statement of revenues and expenditures"

Page 6, line 20, overstrike "sixty" and insert immediately thereafter "fifteen"

Page 6, line 21, overstrike "tax"

Page 6, line 21, overstrike "a report" and insert immediately thereafter "the reports"

Page 6, overstrike lines 23 through 25

Page 7, line 26, remove the overstrike over "state's general"

Page 7, line 26, remove "permanent oil tax"

Page 7, line 27, remove "trust"

Page 7, remove lines 28 and 29

Page 8, remove lines 1 through 27

Renumber accordingly