

PROPOSED AMENDMENTS TO ENGROSSED SENATE BILL NO. 2302

Page 1, line 1, after "to" insert "create and enact a new section to chapter 21-10 of the North Dakota Century Code, relating to the legacy and budget stabilization fund advisory board; to"

Page 1, line 1, remove "21-10-01,"

Page 1, line 1, remove the second comma

Page 1, line 2, replace "the membership" with "meetings"

Page 1, line 3, after "fund" insert "; and to declare an emergency"

Page 1, remove lines 5 through 24

Page 2, remove lines 1 through 30

Page 3, line 27, remove "Except for the budget stabilization fund"

Page 3, line 28, remove "and the legacy fund"

Page 3, line 28, overstrike ", the" and insert immediately thereafter "The"

Page 4, after line 5, insert:

**"SECTION 3.** A new section to chapter 21-10 of the North Dakota Century Code is created and enacted as follows:

**Legacy and budget stabilization fund advisory board.**

The legacy and budget stabilization fund advisory board is created to develop recommendations for the investment of funds in the legacy fund and the budget stabilization fund to present to the state investment board. The goal of investment for the legacy fund is principal preservation while maximizing total return. The board consists of the chairmen of the house and senate appropriations committees, the commissioner of financial institutions or designee, the director of the office of management and budget or designee, the president of the Bank of North Dakota or designee, the tax commissioner or designee, and one member appointed by the governor to serve at the pleasure of the governor. The board shall select a chairman and must meet at the call of the chairman. The board shall report at least semiannually to the budget section. Legislative members are entitled to receive compensation and expense reimbursement as provided under section 54-03-20 and reimbursement for mileage as provided by law for state officers.

**SECTION 4. EMERGENCY.** This Act is declared to be an emergency measure."

Renumber accordingly