

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1152

Page 1, line 11, overstrike "or the"

Page 1, line 11, after the second "fund" insert ", or lignite research fund"

Page 2, line 18, overstrike "one" and insert immediately thereafter "two"

Page 2, line 19, overstrike "into the strategic investment and improvements"

Page 2, line 20, overstrike "fund" and insert immediately thereafter ":

- a. Eighty percent into the strategic investment and improvements fund and twenty percent into the lignite research fund until three million dollars has been deposited into the lignite research fund to be used for advanced energy technology grants; and
- b. One hundred percent into the strategic investment and improvements fund after three million dollars has been deposited into the lignite research fund"

Page 2, line 21, overstrike "twenty-two" and insert immediately thereafter "twenty"

Page 2, line 22, overstrike "twenty-five" and insert immediately thereafter "twenty"

Page 2, line 23, remove the overstrike over "and"

Page 2, remove lines 24 through 28

Page 2, line 29, replace "9." with "7."

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

The amendment provides for the state share of oil and gas tax collections to be allocated as follows:

1. The first \$200 million into the general fund;
2. The next \$300 million into the tax relief fund;
3. The next \$100 million into the budget stabilization fund;
4. The next \$200 million into the general fund;
5. The next \$100 million:
 - a. 80 percent into the strategic investment and improvements fund; and
 - b. 20 percent into the lignite research fund up to \$3 million per biennium to be used for advanced energy technology grants;
6. The next \$20 million into the state disaster relief fund balance up to an amount that provides for a maximum fund balance of \$20 million; and
7. Any remaining funds into the strategic investment and improvements fund.