

(Return in triplicate)

FISCAL NOTE

DEC 18 1990

Bill/Resolution No.: SB 2029 Amendment to: _____

Requested by Legislative Council Date of Request: 12-7-90

Please estimate the fiscal impact of the above measure for:

State general or special funds Counties Cities

In the following space note the fiscal effect in dollars of this measure:

Narrative:

SEE ATTACHED NARRATIVE

State Fiscal Effect:

<u>1991-92</u>		<u>1992-93</u>		<u>Biennium Total</u>	
<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>

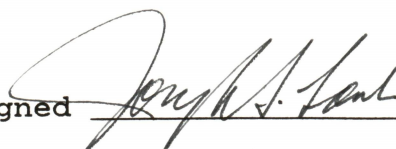
SEE ATTACHED NARRATIVE

County and City Fiscal Effect:

<u>1991-92</u>		<u>1992-93</u>		<u>Biennium Total</u>	
<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>

NONE

If additional space is needed, attach a supplemental sheet.

Signed 

Typed Name Joseph S. Lamb

Department Executive

Phone Number 224-5690

Date Prepared: 12-17-90

ATTACHMENT FOR FISCAL NOTE SB 2029

Outlined below is a comparison of the Bank's earnings as presented in this bill and the allocation in the executive budget. Since the executive budget used an actual dollar allocation, these dollars were converted to percentages for comparison purposes. This conversion was based on the Bank's target earnings in the biennium of \$28 million.

	<u>SB 2029</u>	<u>Growing ND</u>
General fund	50%	0
Bank of North Dakota retention	20%	18.6%
PACE Fund	10%	10.7%
Farm programs (Ag PACE, and Beginning Farmer Revolving Fund)	10%	12.5%
EDC budget	0	20.7%
Private sector development fund	0	25.5%
Science and technology corporation	0	12.5%
Other programs	10%	7.1%
	<u>100%</u>	<u>100%</u>

The major difference between the two proposals is the amount allocated to the general fund in this bill, which is offset by the funding of the three Growing North Dakota initiatives (i.e., EDC budget, private sector development fund, and the science and technology fund) in the executive budget. Beyond that, both proposals provide approximately the same retention of earnings for the Bank's capital structure. This retention is an important element in maintaining the Bank's position as a financial institution.