

SENATE BILL NO. 2395

Introduced by

Senators Triplett, Potter

1 A BILL for an Act to amend and reenact section 57-51.1-07 of the North Dakota Century Code,
2 relating to allocation of moneys in the resources trust fund; and to provide a continuing
3 appropriation.

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

5 **SECTION 1. AMENDMENT.** Section 57-51.1-07 of the North Dakota Century Code is
6 amended and reenacted as follows:

7 **57-51.1-07. Allocation of moneys in oil extraction tax development fund -**

8 **Continuing appropriation.** Moneys deposited in the oil extraction tax development fund must
9 be apportioned quarterly by the state treasurer as follows:

- 10 1. Twenty percent must be allocated and credited to the sinking fund established for
11 payment of the state of North Dakota water development bonds, southwest
12 pipeline series, and any moneys in excess of the sum necessary to maintain the
13 accounts within the sinking fund and for the payment of principal and interest on
14 the bonds must be credited to a special trust fund, to be known as the resources
15 trust fund. The resources trust fund must be established in the state treasury and
16 the funds therein must be deposited and invested as are other state funds to earn
17 the maximum amount permitted by law which income must be deposited in the
18 resources trust fund. The principal and income of the resources trust fund may be
19 expended only pursuant to legislative appropriation ~~and are~~. The first five million
20 dollars is appropriated as a continuing appropriation from the resources trust fund
21 for a biennium to the state water commission for the purposes of subdivision a and
22 the next ten million dollars from the resources trust fund for a biennium is
23 appropriated as a continuing appropriation in equal amounts to the state water
24 commission for the purposes of subdivision a and the industrial commission for the

- 1 purposes of subdivision b. All other appropriations from the resources trust fund
2 must be available to:
- 3 a. The state water commission for planning for and construction of water-related
4 projects, including rural water systems. These water-related projects must be
5 those which the state water commission has the authority to undertake and
6 construct pursuant to chapter 61-02; ~~and~~ or
- 7 b. The industrial commission for the funding of programs for development of
8 energy conservation and renewable energy sources; for studies for
9 development of cogeneration systems that increase the capacity of a system
10 to produce more than one kind of energy from the same fuel; for studies for
11 development of waste products utilization; and for the making of grants and
12 loans in connection therewith.
- 13 2. Twenty percent must be allocated as provided in section 24 of article X of the
14 Constitution of North Dakota.
- 15 3. Sixty percent must be allocated and credited to the state's general fund for general
16 state purposes.