

Introduced by

1 A BILL for an Act to amend and reenact section 57-51.1-07.3 of the North Dakota Century
2 Code, relating to oil and gas research fund deposits; to provide for a value-added market
3 opportunities for oil and gas study; to provide a statement of legislative intent; and to provide an
4 appropriation.

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

6 **SECTION 1. AMENDMENT.** Section 57-51.1-07.3 of the North Dakota Century Code is
7 amended and reenacted as follows:

8 **57-51.1-07.3. Oil and gas research fund - Deposits - Continuing appropriation.**

9 There is established a special fund in the state treasury to be known as the oil and gas
10 research fund. Before depositing oil and gas gross production tax and oil extraction tax
11 revenues in the general fund, property tax relief sustainability, strategic investment and
12 improvements fund, or the state disaster relief fund, two percent of the revenues must be
13 deposited monthly into the oil and gas research fund, up to ~~four~~ten million dollars per biennium.
14 All moneys deposited in the oil and gas research fund and interest on all such moneys are
15 appropriated as a continuing appropriation to the council to be used for purposes stated in
16 chapter 54-17.6.

17 **SECTION 2. VALUE-ADDED MARKET OPPORTUNITIES FOR OIL AND GAS STUDY -**
18 **REPORT TO THE LEGISLATIVE MANAGEMENT.**

- 19 1. During the 2013-14 interim, the department of commerce shall conduct a study to
20 evaluate value-added market opportunities related to oil and gas.
- 21 2. The department of commerce shall cooperate with the energy policy commission in
22 conducting this study.
- 23 3. The department of commerce shall report its findings and recommendations to the
24 legislative management before September 1, 2014.

1 **SECTION 3. LEGISLATIVE INTENT - OIL AND GAS RESEARCH FUND.** It is the intent of
2 the legislative assembly that an amount not to exceed \$5,000,000 of the funds available in the
3 oil and gas research fund be used by the industrial commission for opportunities related to
4 value-added processing of oil and gas during the biennium beginning July 1, 2013, and ending
5 June 30, 2015.

6 **SECTION 4. APPROPRIATION.** There is appropriated out of any moneys in the general
7 fund in the state treasury, not otherwise appropriated, the sum of \$300,000, or so much of the
8 sum as may be necessary, to the department of commerce for the purpose of conducting a
9 study to evaluate value-added market opportunities for oil and gas under section 2 of this Act,
10 for the biennium beginning July 1, 2013, and ending June 30, 2015.