

Sixty-sixth
Legislative Assembly
of North Dakota

ENGROSSED SENATE BILL NO. 2276

Introduced by

Senators Heckaman, Grabinger, Mathern, Robinson

Representatives Boschee, Mock

1 A BILL for an Act to provide a statement of legislative intent relating to legacy fund investments.

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

3 **SECTION 1. LEGISLATIVE INTENT - LEGACY FUND INVESTMENTS.** It is the intent of
4 the sixty-sixth legislative assembly that:

- 5 1. The Bank of North Dakota and the state investment board collaborate to allow for the
6 expansion of the investment of legacy fund assets in Bank of North Dakota programs;
- 7 2. The minimum investment be five percent of the principal amount in the legacy fund;
- 8 3. The investment earn at least the respective United States treasury rate for the term of
9 the investment, not to exceed ten years; and
- 10 4. The investment be used to support community infrastructure priorities or existing
11 economic development programs, including the Bank of North Dakota match program.