

February 9, 2021

PROPOSED AMENDMENTS TO SENATE BILL NO. 2014

Page 1, line 3, remove "and"

Page 1, line 3, after "exemption" insert "; to provide a statement of legislative intent; to provide for a study; and to provide for a legislative management report"

Page 4, after line 7, insert:

"SECTION 5. APPROPRIATION - TRANSFER TO OIL AND GAS RESEARCH FUND - INTENT. There is appropriated out of any moneys in the general fund in the state treasury, not otherwise appropriated, the sum of \$14,000,000, or so much of the sum as may be necessary, which the office of management and budget shall transfer to the oil and gas research fund during the biennium beginning July 1, 2021, and ending June 30, 2023. The office of management and budget shall transfer the funds as requested by the industrial commission. It is the intent of the sixty-seventh legislative assembly that the funds appropriated under this section be derived from legacy fund earnings transferred to the general fund during the biennium beginning July 1, 2019, and ending June 30, 2021."

Page 5, after line 19, insert:

"SECTION 13. OIL AND GAS RESEARCH FUND - UNDERGROUND ENERGY STORAGE STUDY - REPORT TO LEGISLATIVE MANAGEMENT. Pursuant to the continuing appropriation under section 57-51.1-07.3, the industrial commission shall use up to \$14,000,000, or so much of the sum as may be necessary, from the oil and gas research fund to contract with the energy and environmental research center for an underground energy storage study. The study must include consideration of the potential capacity of salt caverns and other geological formations in North Dakota for the development of underground storage of energy resources, including natural gas, liquified natural gas, and hydrogen. The energy and environmental research center may collaborate with other entities as needed on the study. During the 2021-22 interim, the energy and environmental research center shall provide quarterly reports to the industrial commission and at least one report to the legislative management regarding the results and recommendations of the study."

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

This amendment transfers up to \$14 million from the general fund, derived from 2019-21 biennium legacy fund earnings, to the oil and gas research fund, which is available for the Energy and Environmental Research Center to conduct a study of underground energy storage.