

PROPOSED AMENDMENTS TO ENGROSSED SENATE BILL NO. 2015

That the House recede from its amendments as printed on pages 1851-1861 of the Senate Journal and pages 2163-2173 of the House Journal and that Engrossed Senate Bill No. 2015 be amended as follows:

Page 1, line 4, after "reenact" insert "subsection 1 of section 21-10-02 as amended in section 3 of Senate Bill No. 2330, as approved by the sixty-eighth legislative assembly, and"

Page 1, line 5, after "to" insert "legacy fund definitions,"

Page 6, after line 3, insert:

**"SECTION 11. AMENDMENT.** Subsection 1 of section 21-10-12 of the North Dakota Century Code as amended in section 3 of Senate Bill No. 2330, as approved by the sixty-eighth legislative assembly, is amended and reenacted as follows:

1. "Earnings" means an amount equal to ~~seven~~eight percent of the five-year average value of the legacy fund assets as reported by the state investment board using the value of the assets at the end of each fiscal year for the five-year period ending with the most recently completed even-numbered fiscal year."

Page 8, after line 16 insert:

**"SECTION 18. REPORT - LEGISLATIVE MANAGEMENT - LEGACY FUND EARNINGS.** Each biennium, the state retirement and investment office shall provide a report including the amount of legacy fund earnings above the percent of market value that would have been transferred to the legacy earnings fund had Senate Bill No. 2330 not been passed by the sixty-eighth legislative assembly to the legislative management."

Page 8, line 17, replace "14" with "15"

Page 8, line 20, replace "section" with "sections"

Page 8, line 20, after "9" insert "and 11"

Renumber accordingly