

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1014

Page 1, line 2, after the second semicolon insert "to provide a report;"

Page 5, after line 19, insert:

**"SECTION 11. TRANSFER - STRATEGIC INVESTMENT AND
IMPROVEMENTS FUND TO STATE ENERGY RESEARCH CENTER FUND -
UNDERGROUND ENERGY STORAGE RESEARCH PROJECT - REPORT TO
LEGISLATIVE MANAGEMENT.**

1. The office of management and budget shall transfer the sum of \$25,000,000 from the strategic investment and improvements fund to the state energy research center fund.
2. Pursuant to the continuing appropriation authority under section 57-51.1-07.9, the industrial commission shall distribute up to \$25,000,000 from the state energy research center fund to the state energy research center for a salt cavern underground energy storage research project. The research project must include construction of up to two salt caverns in geological formations in North Dakota for the development of underground storage of energy resources, including natural gas, liquified natural gas, natural gas liquids, and hydrogen. The state energy research center may collaborate with other entities as needed on the research project. Prior to distributing the funding, the industrial commission must receive, from at least one nonstate entity, assurance of financial or other types of support that demonstrate a commitment to the research project. During the 2023-24 interim, the state energy research center shall provide quarterly reports to the industrial commission and at least one report to the legislative management regarding the status and results of the research project."

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

This amendment transfers \$25 million from the strategic investment and improvements fund to the State Energy Research Center fund and requires the Industrial Commission to distribute the funding to the State Energy Research Center for an underground energy storage research project to construct up to two salt caverns.