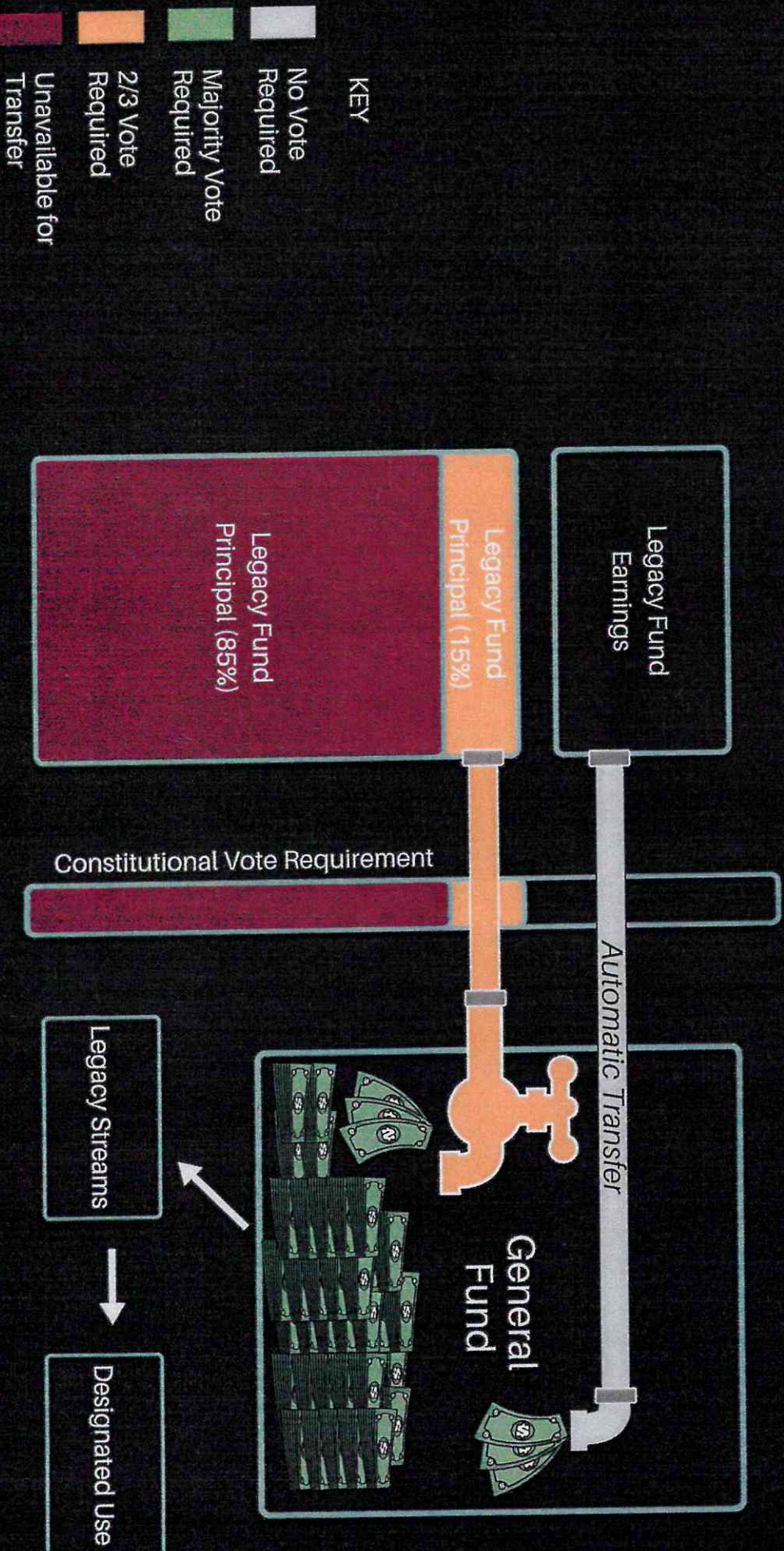


Legacy Fund: Currently

North Dakota's Legacy Fund was proposed by the 61st Legislative Assembly (2009) and adopted in our Constitution by voters in 2010. As established, 30% of oil tax revenue is deposited in the Legacy Fund in perpetuity. Realized earnings were reinvested in the principal through June 30, 2017; realized earnings at the end of each biennium automatically transfer to the general fund.

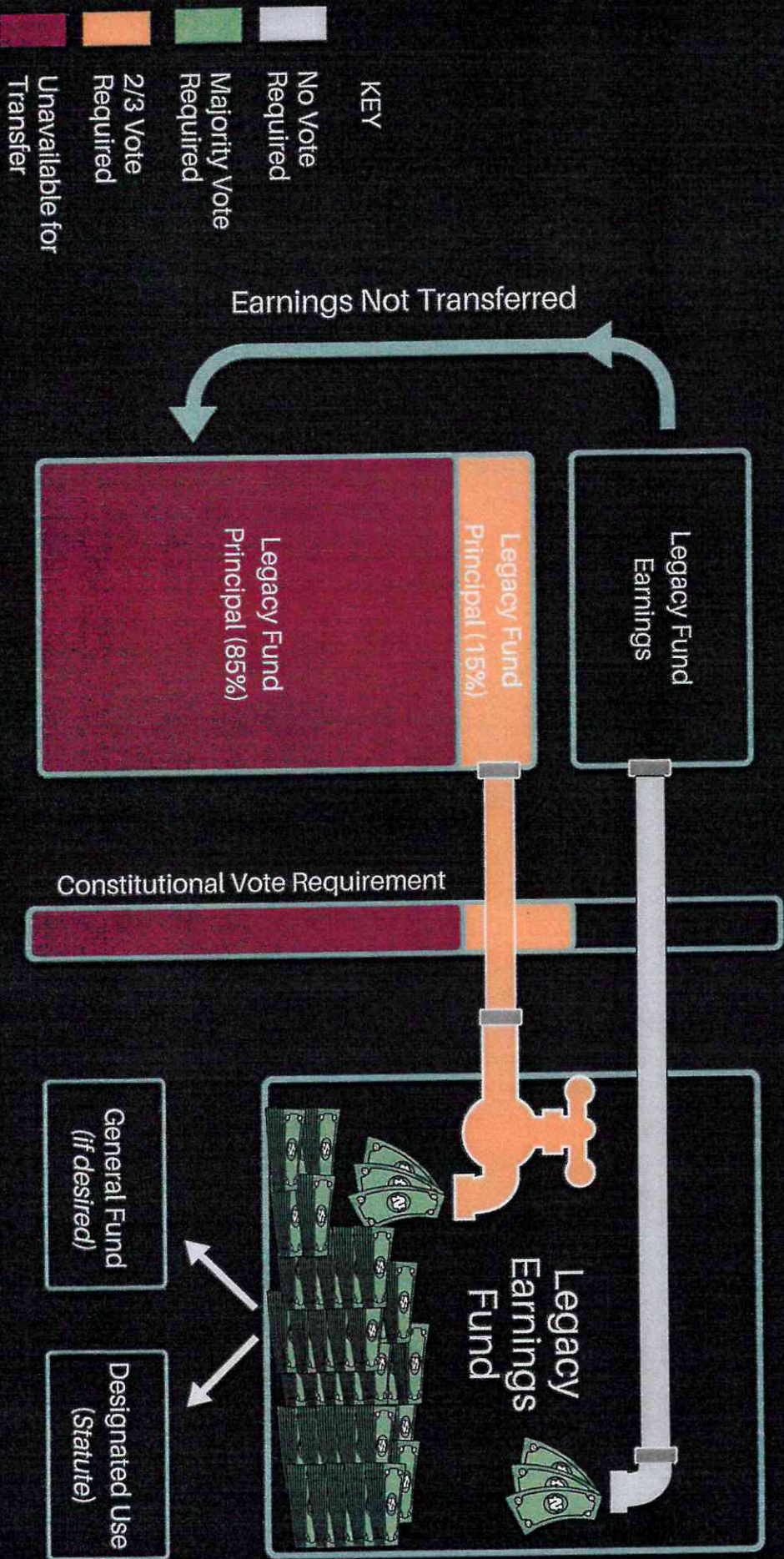
Up to 15% of the principal may be transferred to the general fund with 2/3 approval by each legislative chamber.



Legacy Fund: Earnings Fund

North Dakota's Legacy Fund was proposed by the 61st Legislative Assembly (2009) and adopted in our Constitution by voters in 2010. As established, 30% of oil tax revenue is deposited in the Legacy Fund in perpetuity. Realized earnings were reinvested in the principal through June 30, 2017; realized earnings at the end of each biennium automatically transfer to the general fund.

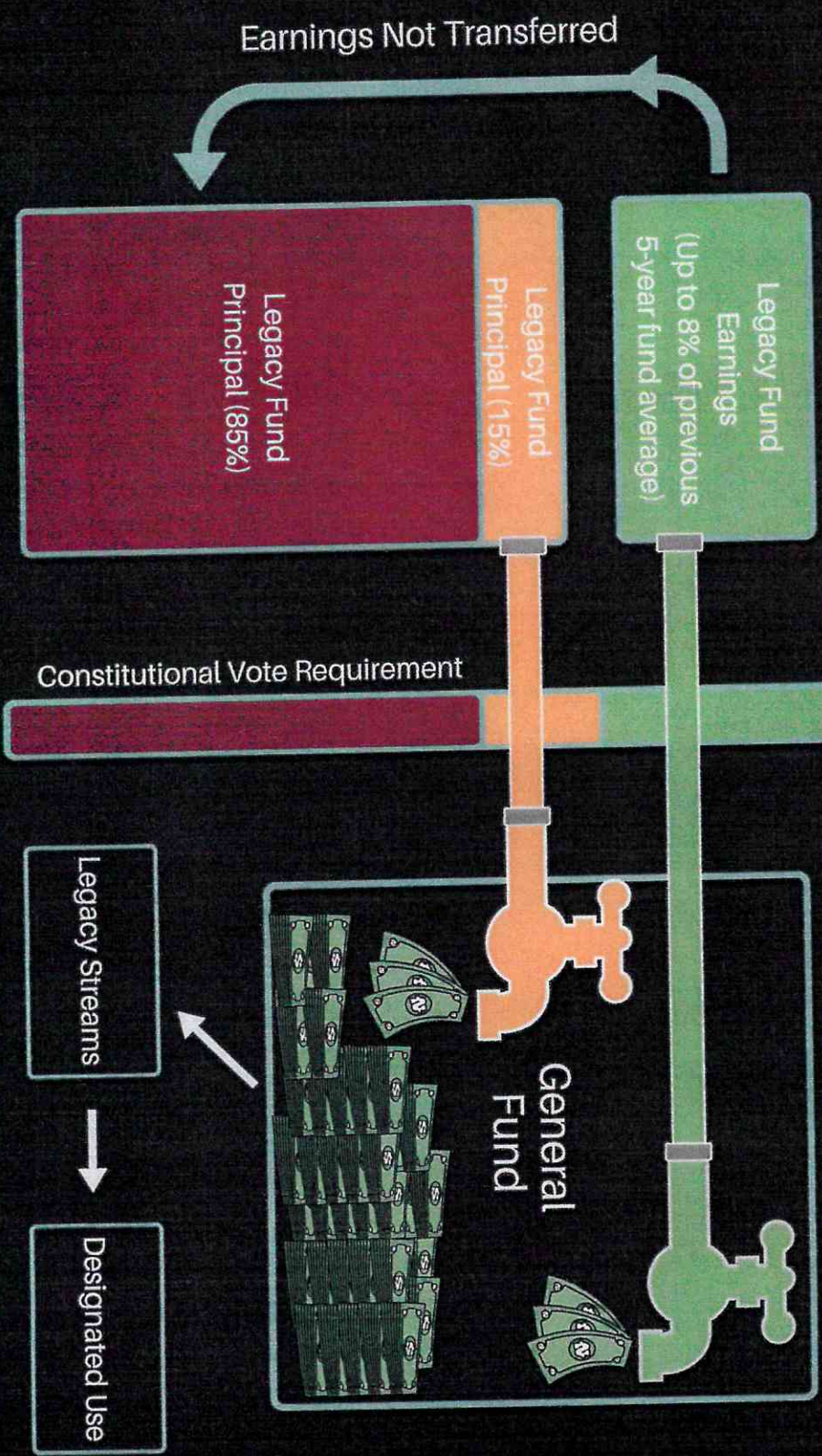
Up to 15% of the principal may be transferred to the general fund with 2/3 approval by each legislative chamber.



Legacy Fund: Earnings 50% + 1

North Dakota's Legacy Fund was proposed by the 61st Legislative Assembly (2009) and adopted in our Constitution by voters in 2010. As established, 30% of oil tax revenue is deposited in the Legacy Fund in perpetuity. Realized earnings were reinvested in the principal through June 30, 2017; realized earnings at the end of each biennium automatically transfer to the general fund.

Up to 15% of the principal may be transferred to the general fund with 2/3 approval by each legislative chamber.



- KEY**
- No Vote Required
 - Majority Vote Required
 - 2/3 Vote Required
 - Unavailable for Transfer