

SENATE BILL NO. 2029

Introduced by

Legislative Council

(Budget Committee on Health Care)

1 A BILL for an Act to amend and reenact subsection 3 of section 54-27-25 and section
2 61-02.1-05 of the North Dakota Century Code, relating to interest earned on moneys in the
3 water development trust fund.

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

5 **SECTION 1. AMENDMENT.** Subsection 3 of section 54-27-25 of the 1999 Supplement
6 to the North Dakota Century Code is amended and reenacted as follows:

7 3. Transfers to the water development trust fund to be used to address the long-term
8 water development and management needs of the state. Transfers under this
9 subsection must equal forty-five percent of the total annual transfers from the
10 tobacco settlement trust fund. All interest earned on moneys in the water
11 development trust fund must be deposited in the community health trust fund to be
12 used as provided in subsection 1.

13 **SECTION 2. AMENDMENT.** Section 61-02.1-05 of the 1999 Supplement to the North
14 Dakota Century Code is amended and reenacted as follows:

15 **61-02.1-05. Water development trust fund.** Moneys ~~received by the state pursuant to~~
16 ~~the 1998 settlement agreement with tobacco product manufacturers, or any successor~~
17 ~~agreement, and any earnings on these moneys, must be deposited in the water development~~
18 ~~trust fund in the state treasury for use in paying~~ must be used to pay for bonds issued as
19 provided in this chapter and for other water projects as provided in section 54-27-25 and
20 subsection 23 of section 54-44-04. All interest earned on moneys in the water development
21 trust fund must be deposited in the community health trust fund.