

March 2, 2009

PROPOSED AMENDMENTS TO SENATE CONCURRENT RESOLUTION NO. 4030

Page 1, line 2, replace "an oil tax trust" with "a legacy" and remove "and a North Dakota"

Page 1, line 3, remove "student scholarship fund"

Page 1, line 5, replace "an oil tax trust" with "a legacy" and remove "and a North Dakota student scholarship fund"

Page 1, line 6, replace "funds" with "fund"

Page 1, line 15, replace "1. Twenty-five" with "The first twenty-five" and replace "the state's share of" with "all"

Page 1, line 17, replace "oil tax fund" with "legacy"

Page 1, line 18, replace "oil tax fund" with "legacy"

Page 1, line 21, replace "oil tax trust" with "legacy" and after "expended" insert ", except revenue derived after December 31, 2040, may be expended if appropriated by a two-thirds vote of each house of the legislative assembly. The state investment board shall invest the principal of the legacy fund. The state treasurer shall transfer earnings of the legacy fund to the state general fund at the end of each fiscal year"

Page 1, remove lines 22 through 25

Page 2, remove lines 1 through 3

Renumber accordingly