

STATEMENT OF PURPOSE OF AMENDMENT:

Senate Bill No. 2009 - State Fair Association - Conference Committee Action

	Executive Budget	Senate Version	Conference Committee Changes	Conference Committee Version	House Version	Comparison to House
Capital assets	\$17,210,000	\$18,210,000		\$18,210,000	\$18,210,000	
Premiums	487,150	487,150		487,150	487,150	
Total all funds	\$17,697,150	\$18,697,150	\$0	\$18,697,150	\$18,697,150	\$0
Less estimated income	0	3,000,000	12,000,000	15,000,000	9,000,000	6,000,000
General fund	\$17,697,150	\$15,697,150	(\$12,000,000)	\$3,697,150	\$9,697,150	(\$6,000,000)
FTE	0.00	0.00	0.00	0.00	0.00	0.00

Department No. 665 - State Fair Association - Detail of Conference Committee Changes

	Adjusts Funding Source for Grandstand¹	Total Conference Committee Changes
Capital assets		
Premiums		
Total all funds	\$0	\$0
Less estimated income	12,000,000	12,000,000
General fund	(\$12,000,000)	(\$12,000,000)
FTE	0.00	0.00

¹ Funding from the general fund for the grandstand construction project is reduced by \$12 million to provide a total of \$3 million from the general fund. An appropriation of \$6 million is added for the project from the permanent oil tax trust fund, and the State Fair Association is authorized in a separate section of the bill to borrow \$6 million from the Bank of North Dakota for the project.

Sections are added:

- Appropriating any additional funds raised for the grandstand construction project to the State Fair Association for the project, the same as the House version.
- Providing the estimated income line item in Section 1 of the bill includes \$6 million from the permanent oil tax trust fund for the grandstand project, this funding was not included in the Senate or House versions.
- Authorizing the State Fair Association to borrow up to \$6 million from the Bank of North Dakota.
- Providing the State Fair Association may spend the grandstand project funding only for the construction costs of the grandstand project.
- Providing that the state funding appropriated for the grandstand project is the full and final state funding commitment for the State Fair grandstand.