

Introduced by

1 A BILL for an Act to amend and reenact section 57-51.1-07 of the North Dakota Century Code,
2 relating to the resources trust fund; to provide for a value-added market opportunities for
3 renewable energy resources study by the department of commerce; and to provide an
4 appropriation.

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

6 **SECTION 1. AMENDMENT.** Section 57-51.1-07 of the North Dakota Century Code is
7 amended and reenacted as follows:

8 **57-51.1-07. Allocation of moneys in oil extraction tax development fund.**

9 Moneys deposited in the oil extraction tax development fund must be transferred monthly by
10 the state treasurer as follows:

11 1. Twenty percent must be allocated and credited to the sinking fund established for
12 payment of the state of North Dakota water development bonds, southwest pipeline
13 series, and any moneys in excess of the sum necessary to maintain the accounts
14 within the sinking fund and for the payment of principal and interest on the bonds must
15 be credited to a special trust fund, to be known as the resources trust fund. The
16 resources trust fund must be established in the state treasury and the funds therein
17 must be deposited and invested as are other state funds to earn the maximum amount
18 permitted by law which income must be deposited in the resources trust fund. Five
19 percent of the amount credited to the resources trust fund must be transferred
20 quarterly into the renewable energy development fund, not to exceed three million
21 dollars per biennium. The principal and income of the resources trust fund may be
22 expended only pursuant to legislative appropriation and are available to:

23 a. The state water commission for planning for and construction of water-related
24 projects, including rural water systems. These water-related projects must be

- 1 those which the state water commission has the authority to undertake and
2 construct pursuant to chapter 61-02; and
- 3 b. The industrial commission for the funding of programs for development of energy
4 conservation and renewable energy sources; for studies for development of
5 cogeneration systems that increase the capacity of a system to produce more
6 than one kind of energy from the same fuel; for studies for development of waste
7 products utilization; and for the making of grants and loans in connection
8 therewith.
- 9 2. Twenty percent must be allocated to the common schools trust fund and foundation
10 aid stabilization fund as provided in section 24 of article X of the Constitution of North
11 Dakota.
- 12 3. Thirty percent must be allocated to the legacy fund as provided in section 26 of
13 article X of the Constitution of North Dakota.
- 14 4. Thirty percent must be allocated and credited to the state's general fund.

15 **SECTION 2. VALUE-ADDED MARKET OPPORTUNITIES FOR RENEWABLE ENERGY**
16 **RESOURCES STUDY - REPORT TO THE LEGISLATIVE MANAGEMENT.**

- 17 1. During the 2013-14 interim, the department of commerce shall conduct a study to
18 evaluate value-added market opportunities related to renewable energy resources.
- 19 2. The department of commerce shall cooperate with the energy policy commission in
20 conducting this study.
- 21 3. The department of commerce shall report its findings and recommendations to the
22 legislative management before September 1, 2014.

23 **SECTION 3. APPROPRIATION.** There is appropriated out of any moneys in the general
24 fund in the state treasury, not otherwise appropriated, the sum of \$300,000, or so much of the
25 sum as may be necessary, to the department of commerce for the purpose of conducting a
26 study to evaluate value-added market opportunities for renewable energy resources under
27 section 2 of this Act, for the biennium beginning July 1, 2013, and ending June 30, 2015.