

Introduced by

Representatives Maragos, Monson

1 A BILL for an Act to provide for a legislative management study of oil and gas put options, swap
2 agreements, or other hedging strategies.

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

4 **SECTION 1. LEGISLATIVE MANAGEMENT STUDY - PURCHASE OF OIL AND GAS**

5 **SWAPS.** During the 2015-16 interim, the legislative management shall consider studying the
6 feasibility and desirability of authorizing the state investment board to purchase oil and gas put
7 options, enter swap agreements, or utilize any other industrial commission-approved hedging
8 strategies with designated counterparties for the office of management and budget in order to
9 offset reduced state general fund oil and gas tax revenues in the case of decreases in oil and
10 gas prices. The legislative management shall report its findings and recommendations, together
11 with any legislation required to implement the recommendations, to the sixty-fifth legislative
12 assembly.