

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1377

Page 1, line 1, after "to" insert "create the next biennium K-12 fund; to"

Page 2, after line 3, insert:

**"SECTION 2.**

**Next biennium K-12 fund.**

There is created in the state treasury the next biennium K-12 fund. The fund consists of oil and gas tax revenues deposited pursuant to chapter 57-51.1. Moneys in the fund may be spent, pursuant to legislative appropriations, for elementary and secondary education purposes."

Page 2, line 6, overstrike "**(Effective through June 30, 2015) State share of oil and gas taxes -"**

Page 2, overstrike lines 7 through 17

Page 2, line 18, overstrike "**(Effective after June 30, 2015)"**

Page 2, line 22, overstrike "The next three hundred forty-one million seven hundred ninety thousand dollars into"

Page 2, line 23, overstrike "the property tax relief sustainability fund" and insert immediately thereafter "The next seven hundred twelve million dollars into the next biennium K-12 fund"

Page 2, line 25, replace "five hundred fifteen million two hundred ten" with "two hundred fifty million"

Page 2, line 30, replace "forty" with "twenty-five"

Page 3, line 3, after "commissioner" insert "and for royalty, bonus, and other revenues received for deposit into the strategic investment and improvements fund"

Renumber accordingly