

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1379

Page 1, line 1, remove "a new section to chapter 4.1-01,"

Page 1, line 3, remove "an agriculture infrastructure"

Page 1, line 4, remove the first "fund,"

Page 1, remove lines 11 through 24

Page 2, remove lines 1 through 5

Page 6, line 8, replace "2" with "1"

Page 6, line 12, replace "4" with "3"

Page 6, line 14, replace "7" with "6"

Page 6, line 28, replace "7" with "6"

Page 7, line 1, remove "agriculture infrastructure fund under"

Page 7, line 2, replace "section 1 of this Act" with "agriculture diversification and development fund under section 4.1-01.1-07"

Page 7, line 5, after "e." insert "An amount equal to one percent of the five-year average value of the legacy fund assets as reported by the state investment board using the value of the assets at the end of each fiscal year for the five-year period ending with the most recently completed even-numbered fiscal year to the legacy fund to become part of the principal."

f."

Page 8, line 14, replace "2" with "1"

Page 8, line 18, replace "4" with "3"

Page 8, line 20, replace "7" with "6"

Page 8, line 26, replace "7" with "6"

Page 8, line 29, remove "agriculture infrastructure fund under"

Page 8, line 30, replace "section 1 of this Act" with "agriculture diversification and development fund under section 4.1-01.1-07"

Page 9, line 3, after "e." insert "An amount equal to one percent of the five-year average value of the legacy fund assets as reported by the state investment board using the value of the assets at the end of each fiscal year for the five-year period ending with the most recently completed even-numbered fiscal year to the legacy fund to become part of the principal."

f."

Page 9, line 12, after "growth" insert ", including projects related to tourism"

Page 10, line 13, replace "7" with "6"

Page 10, remove lines 23 through 31

Page 11, remove lines 1 and 2

Page 11, line 8, replace "2" with "1"

Page 11, line 16, replace "4" with "3"

Page 12, line 5, replace "6" with "5"

Re-number accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

This amendment:

- Removes a newly created agriculture infrastructure fund and a related contingent appropriation.
- Changes a legacy earnings fund allocation from a newly created agriculture infrastructure fund to the agriculture diversification and development fund.
- Adds tourism projects as eligible projects from the legacy projects fund.
- Allocates a portion of the funding exceeding the percent of market value to the legacy fund to become part of the principal.