

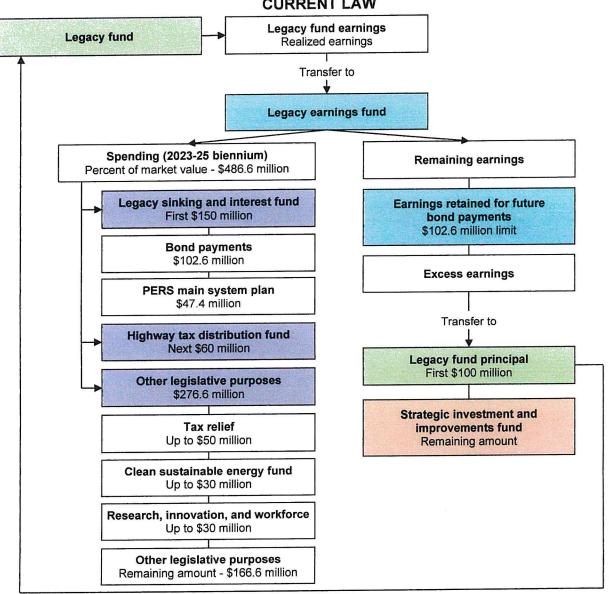
## North Dakota Legislative Council

Prepared for Senator Bekkedahl LC# 23.9574.01000 April 2023

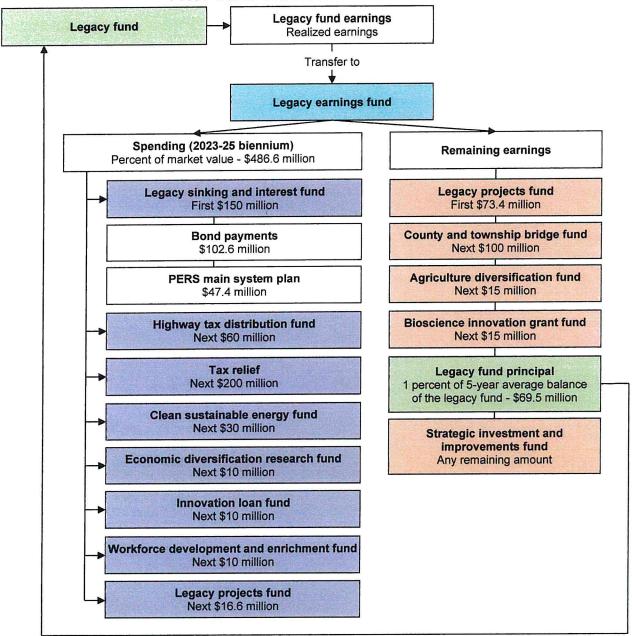
### LEGACY FUND EARNINGS SCENARIO

This memorandum provides information on the allocation of legacy fund earnings based on current law, codified in North Dakota Century Code Section 21-10-13, proposed changes to the allocations in Engrossed House Bill No. 1379 [23.0695.02000] ("House version"), and proposed changes to the allocations based on an amendment [23.0695.02006] to Engrossed House Bill No. 1379 ("Amendment 23.0695.02006").

#### 2023-25 BIENNIUM LEGACY FUND EARNINGS -CURRENT LAW



### 2023-25 BIENNIUM LEGACY FUND EARNINGS - PROPOSED CHANGES - HOUSE VERSION



# North Dakota Legislative Council

Prepared for Senator Hogue LC# 23.9561.01000 March 2023

# Legislative Council

#### LEGACY FUND EARNINGS SCENARIO

This memorandum provides information on the allocation of legacy fund earnings based on proposed changes to the allocations based on an amendment [23.0695.02003] to Engrossed House Bill No. 1379. The estimated earnings available for allocations in the 2023-25 biennium are based on estimates from the Retirement and Investment Office.

### 2023-25 BIENNIUM LEGACY FUND EARNINGS -**CURRENT LAW** Legacy fund earnings Legacy fund Realized earnings - \$495 million Transfer to Legacy earnings fund Spending (2023-25 biennium) Remaining earnings Amount varies - \$8.43 million Percent of market value - \$486.57 million Transfers, in equal amounts, to: Legacy sinking and interest fund First \$102.62 million General fund Tax relief Amount varies - \$2.81 million Next \$225 million Strategic investment and improvements fund Highway tax distribution fund Amount varies - \$2.81 million Next \$100 million Legacy fund principal Amount varies - \$2.81 million Remaining amount \$58.95 million Transfers, in equal amounts, to: General fund Amount varies - \$19.65 million Strategic investment and improvements fund Amount varies - \$19.65 million Legacy fund principal Amount varies - \$19.65 million

### 2023-25 BIENNIUM LEGACY FUND EARNINGS - PROPOSED CHANGES - AMENDMENT 23.0695.02006

