

STATEMENT OF PURPOSE OF AMENDMENT:**Senate Bill No. 2347 - Funding Summary**

| | Executive Budget | Senate Changes | Senate Version |
|--|-----------------------------|---------------------------|---------------------------|
| University System office | | | |
| North Dakota merit award trust fund | | \$25,000,000 | \$25,000,000 |
| | \$0 | \$25,000,000 | \$25,000,000 |
| Total all funds | 0 | 10,000,000 | 10,000,000 |
| Less estimated income | \$0 | \$15,000,000 | \$15,000,000 |
| General fund | | | |
| FTE | 0.00 | 0.00 | 0.00 |
| Bill Total | | | |
| Total all funds | \$0 | \$25,000,000 | \$25,000,000 |
| Less estimated income | 0 | 10,000,000 | 10,000,000 |
| General fund | \$0 | \$15,000,000 | \$15,000,000 |
| FTE | 0.00 | 0.00 | 0.00 |

Senate Bill No. 2347 - University System office - Senate Action

This bill authorizes the transfer of \$25 million, of which \$15 million is from the general fund and \$10 million is from the fire and tornado fund, to the North Dakota merit award trust fund. The moneys in the fund are appropriated to the State Board of Higher Education on a continuing basis for providing North Dakota promise grants to residents of the state.