

**SENATE BILL NO. 2395**

Introduced by

Senators Triplett, Potter

1 A BILL for an Act to amend and reenact section 57-51.1-07 of the North Dakota Century Code,  
2 relating to allocation of moneys in the resources trust fund; and to provide a continuing  
3 appropriation.

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

5 **SECTION 1. AMENDMENT.** Section 57-51.1-07 of the North Dakota Century Code is  
6 amended and reenacted as follows:

7 **57-51.1-07. Allocation of moneys in oil extraction tax development fund -**

8 **Continuing appropriation.** Moneys deposited in the oil extraction tax development fund must  
9 be apportioned quarterly by the state treasurer as follows:

- 10 1. Twenty percent must be allocated and credited to the sinking fund established for  
11 payment of the state of North Dakota water development bonds, southwest  
12 pipeline series, and any moneys in excess of the sum necessary to maintain the  
13 accounts within the sinking fund and for the payment of principal and interest on  
14 the bonds must be credited to a special trust fund, to be known as the resources  
15 trust fund. The resources trust fund must be established in the state treasury and  
16 the funds therein must be deposited and invested as are other state funds to earn  
17 the maximum amount permitted by law which income must be deposited in the  
18 resources trust fund. The principal and income of the resources trust fund may be  
19 expended only pursuant to legislative appropriation ~~and are~~. The first five million  
20 dollars is appropriated as a continuing appropriation from the resources trust fund  
21 for a biennium to the state water commission for the purposes of subdivision a and  
22 the next ten million dollars from the resources trust fund for a biennium is  
23 appropriated as a continuing appropriation in equal amounts to the state water  
24 commission for the purposes of subdivision a and the industrial commission for the

- 1            purposes of subdivision b. All other appropriations from the resources trust fund  
2            must be available to:
- 3            a.    The state water commission for planning for and construction of water-related  
4            projects, including rural water systems. These water-related projects must be  
5            those which the state water commission has the authority to undertake and  
6            construct pursuant to chapter 61-02; ~~and~~ or
- 7            b.    The industrial commission for the funding of programs for development of  
8            energy conservation and renewable energy sources; for studies for  
9            development of cogeneration systems that increase the capacity of a system  
10           to produce more than one kind of energy from the same fuel; for studies for  
11           development of waste products utilization; and for the making of grants and  
12           loans in connection therewith.
- 13           2.    Twenty percent must be allocated as provided in section 24 of article X of the  
14           Constitution of North Dakota.
- 15           3.    Sixty percent must be allocated and credited to the state's general fund for general  
16           state purposes.