

FISCAL NOTE
Requested by Legislative Council
01/29/2007

REVISION

Bill/Resolution No.: SB 2339

1A. **State fiscal effect:** *Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.*

	2005-2007 Biennium		2007-2009 Biennium		2009-2011 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues	(\$30,000,000)	\$30,000,000	\$0	\$2,250,000	\$0	\$2,419,000
Expenditures						
Appropriations						

1B. **County, city, and school district fiscal effect:** *Identify the fiscal effect on the appropriate political subdivision.*

2005-2007 Biennium			2007-2009 Biennium			2009-2011 Biennium		
Counties	Cities	School Districts	Counties	Cities	School Districts	Counties	Cities	School Districts

2A. **Bill and fiscal impact summary:** *Provide a brief summary of the measure, including description of the provisions having fiscal impact (limited to 300 characters).*

SB 2339 requires the Industrial Commission during the biennium ending June 30, 2007 to transfer to the State General Fund up to \$30,000,000 vs. \$60,000,000 from the current earnings and the accumulated undivided profits of BND. Section 1 of this legislation has a fiscal impact.

B. Fiscal impact sections: *Identify and provide a brief description of the sections of the measure which have fiscal impact. Include any assumptions and comments relevant to the analysis.*

Section 1 requires the Industrial Commission during the biennium ending June 30, 2007 to transfer to the State General Fund up to \$30,000,000 vs. \$60,000,000 from the current earnings and the accumulated undivided profits of BND.

3. **State fiscal effect detail:** *For information shown under state fiscal effect in 1A, please:*

A. Revenues: *Explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.*

During the 2005-07 biennium the General Fund has a reduction of \$30,000,000 in revenues. BND does not transfer \$30,000,000 and as a result these monies remain in BND capital. Because BND retains the \$30,000,000 the Bank invests these monies. Other Funds are projected to increase \$2,250,000 during the 2007-09 biennium and \$2,419,000 during the 2009-11 biennium. This estimate is based on the current rate the Bank would earn investing in federal funds.

B. Expenditures: *Explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.*

C. Appropriations: *Explain the appropriation amounts. Provide detail, when appropriate, for each agency and fund affected. Explain the relationship between the amounts shown for expenditures and appropriations. Indicate whether the appropriation is also included in the executive budget or relates to a continuing appropriation.*

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