

**Sixty-fourth Legislative Assembly of North Dakota
In Regular Session Commencing Tuesday, January 6, 2015**

SENATE CONCURRENT RESOLUTION NO. 4014
(Senators Armstrong, Schneider)

A concurrent resolution directing the Legislative Management to study reinvestment scenarios and potential priorities for legacy fund earnings.

WHEREAS, the legacy fund should remain a permanent, sustainable resource for future generations that fosters self-sufficiency, creates opportunity, and enhances quality of life for all citizens; and

WHEREAS, the state should implement the highest standards and practices of governance, accountability, and transparency to guide legacy fund policies, procedures, decisions, and actions; and

WHEREAS, the legislature should make long-term, sustainable investments in North Dakota's future through the responsible stewardship of revenue generated from a finite natural resource; and

WHEREAS, North Dakota is a place where we foster and reinforce core values of hard work, self-sufficiency, innovation, equity, and stewardship; and

WHEREAS, the principal of the legacy fund should be used only as a resource of last resort in times of exceptional need; and

WHEREAS, the legacy fund earnings can provide for a significant portion of the state's future needs by compensating for the reduction in revenues once oil and gas production begins to decline; and

WHEREAS, if legacy fund earnings are reinvested into the fund, the fund would substantially grow to benefit future generations of North Dakotans; and

WHEREAS, existing state resources can be used to address critical needs and priorities of citizens and communities today, rather than drawing on the legacy fund; and

WHEREAS, North Dakota can invest a portion of future legacy fund earnings in bold, visionary, and transformative actions that build assets and enhance quality of life for North Dakota citizens today and in the future;

NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF NORTH DAKOTA, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN:

That the Legislative Management study reinvestment scenarios and potential priorities for legacy fund earnings; and

BE IT FURTHER RESOLVED, that the Legislative Management report its findings and recommendations, together with any legislation required to implement the recommendations, to the Sixty-fifth Legislative Assembly.

President of the Senate

Speaker of the House

Secretary of the Senate

Chief Clerk of the House

Filed in this office this _____ day of _____, 2015,
at _____ o'clock _____ M.

Secretary of State