

HOUSE BILL NO. 1317

Introduced by

Representatives Steiner, Toman

Senator Sorvaag

1 A BILL for an Act to create and enact a new section to chapter 54-27 of the North Dakota
2 Century Code, relating to a transfer of legacy fund earnings.

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

4 **SECTION 1.** A new section to chapter 54-27 of the North Dakota Century Code is created
5 and enacted as follows:

6 **Transfer of legacy fund earnings - Intent.**

7 Any legacy fund earnings that are transferred to the general fund in accordance with
8 section 26 of article X of the Constitution of North Dakota must be transferred immediately by
9 the state treasurer to the tax relief fund, but not in an amount that would bring the balance of the
10 tax relief fund to more than the total appropriations from the tax relief fund for the subsequent
11 biennium as approved by the most recently adjourned special or regular session of the
12 legislative assembly. It is the intent of the legislative assembly that the earnings of the legacy
13 fund be used for tax relief programs.

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