

February 4, 2019

PROPOSED AMENDMENTS TO SENATE BILL NO. 2276

Page 1, line 1, after "A BILL" replace the remainder of the bill with "for an Act to provide a statement of legislative intent relating to legacy fund investments.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. LEGISLATIVE INTENT - LEGACY FUND INVESTMENTS. It is the intent of the sixty-sixth legislative assembly that:

1. The Bank of North Dakota and the state investment board collaborate to allow for the expansion of the investment of legacy fund assets in Bank of North Dakota programs;
2. The minimum investment be five percent of the principal amount in the legacy fund;
3. The investment earn at least the respective United States treasury rate for the term of the investment, not to exceed ten years; and
4. The investment be used to support community infrastructure priorities or existing economic development programs, including the Bank of North Dakota match program."

Renumber accordingly