NORTH DAKOTA LEGISLATIVE MANAGEMENT
Tentative Agenda

LEGACY FUND EARNINGS COMMITTEE
Tuesday and Wednesday, November 12-13, 2019
Diederich Atrium, Harry D. McGovern Alumni Center,
North Dakota State University, 1241 North University Drive
Fargo, North Dakota

Tuesday, November 12, 2019
6:30 p.m. Call to order
Roll call
Consideration of the minutes of the August 15, 2019, meeting
Comments by the Chairman
6:35 p.m. Presentation by the Legislative Council staff regarding the status of the legacy fund,
including a brief review of the history of the fund

PUBLIC COMMENTS
6:40 p.m. Comments by interested persons regarding proposed uses of legacy fund earnings,
including:
• Fargo-Moorhead Convention and Visitors Bureau
• City of Larimore
• Jerome Conner
• North Dakota AFL-CIO
• Valley Prosperity Partnership
• Lunch Aid
• Healthcare NOW
• Fargo-Moorhead Coalition to End Homelessness
• Other interested persons

REVENUE INFORMATION
7:40 p.m. Presentations by the Legislative Council staff regarding the following:
• Information relating to a comparison of ongoing general fund revenues and appropriations; and
• A memorandum relating to projected legacy fund earnings
8:00 p.m. Recess

Wednesday, November 13, 2019

SOVEREIGN WEALTH FUNDS
8:30 a.m. Comments by the Chairman
8:35 a.m. Presentation by a representative of the Retirement and Investment Office regarding an
overview of sovereign wealth funds in the United States
9:15 a.m. Presentation by Mr. David Teal, Director, Alaska Division of Legislative Finance,
regarding the Alaska state budget and use of the Alaska permanent fund
10:15 a.m. Break

OTHER PRESENTATIONS AND COMMITTEE DISCUSSION
10:25 a.m.  Presentation by Mr. Jonathan Williams, Chief Economist and Vice President, Center for State Fiscal Reform, American Legislative Exchange Council, and Mr. Russ Latino, Vice President, Economic Opportunity Portfolio, Americans for Prosperity, regarding state fiscal policy, including income tax rate reductions

11:10 a.m.  Comments by interested persons regarding the committee's study

11:20 a.m.  Committee discussion regarding the potential uses of legacy fund earnings

12:00 noon  Adjourn

Committee Members
Representatives: Chet Pollert (Chairman), Josh Boschee, Jeff Delzer, Craig Headland, Keith Kempenich, Don Vigesaa
Senators: Joan Heckaman, Ray Holmberg, Jerry Klein, Jessica Unruh, Rich Wardner
Staff Contact: Adam Mathiak, Senior Fiscal Analyst