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Sixty-third
Legislative Assembly
of North Dakota

**FIRST ENGROSSMENT
with Senate Amendments
ENGROSSED HOUSE BILL NO. 1167**

Introduced by

Representatives Kempenich, Carlson, Heller, Kreidt

Senators Klein, Wardner, Dotzenrod, O'Connell

1 A BILL for an Act to create and enact a new section to chapter 21-10 of the North Dakota
2 Century Code, relating to the definition of earnings of the legacy fund.

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

4 **SECTION 1.** A new section to chapter 21-10 of the North Dakota Century Code is created
5 and enacted as follows:

6 **Legacy fund - Earnings defined.**

7 For the purposes of section 26 of article X of the Constitution of North Dakota, the term
8 "earnings" means net income in accordance with generally accepted accounting principles,
9 excluding any unrealized gains or losses.