

March 8, 2023

PROPOSED AMENDMENTS TO HOUSE CONCURRENT RESOLUTION NO. 3033

Page 1, line 2, remove "depositing in the legacy fund a portion of royalties or other payments related"

Page 1, line 3, replace "to intellectual property developed using legacy fund earnings" with "the transfer of earnings from the legacy fund"

Page 1, line 5, remove "a portion of the royalties or other payments related to intellectual"

Page 1, line 6, replace "property developed using legacy fund earnings to be deposited in the legacy fund" with "the legislative assembly to approve a transfer of earnings from the legacy fund each biennium and would define the earnings based on a percent of the value of the fund"

Page 1, line 18, remove "A portion of the royalties or other payments related"

Page 1, remove line 19

Page 1, line 20, remove "must be deposited in the legacy fund as provided by law."

Page 1, line 24, replace ". An" with "but an"

Page 2, line 7, overstrike "North Dakota"

Page 2, line 8, overstrike "The" and insert immediately thereafter:

"5. On July first of each odd-numbered year, the"

Page 2, line 8, after "transfer" insert "seventy percent of the"

Page 2, line 8, overstrike "of the North Dakota" and insert immediately thereafter "from the"

Page 2, line 9, overstrike "to the state general fund at the end of each biennium" and insert immediately thereafter "to a legacy earnings fund subject to approval by the legislative assembly each biennium. Any earnings not transferred from the legacy fund become part of the principal of the legacy fund."

6. For purposes of this section, "earnings" means up to eight percent of the five-year average value of legacy fund assets as reported by the state investment board using the value of legacy fund assets at the end of each fiscal year for the five-year period ending with the most recently completed even-numbered fiscal year"

Re-number accordingly