

PROPOSED AMENDMENTS TO ENGROSSED HOUSE BILL NO. 1475

That the House accede to the Senate amendments as printed on page 1187 of the House Journal and pages 1053 and 1054 of the Senate Journal and that Engrossed House Bill No. 1475 be further amended as follows:

Page 1, line 12, replace "shall" with "must" and replace "appropriated" with "allocated"

Page 1, line 13, remove "for purposes only"

Page 1, line 23, replace "resources" with "water development"

Page 2, after line 2, insert:

"Notwithstanding the provisions of this section, during each biennium transfers that would be made to the common schools trust fund under subsection 2 must instead be transferred to the water development trust fund until the state water commission certifies to the state treasurer that deposits in the water development trust fund during that biennium are sufficient to pay the principal and interest for that biennium on bonds authorized under section 61-02.1-01. When that certification is received, the state treasurer shall determine the amount deposited in the water development trust fund during that biennium and transfers that would be made to the water development trust fund under subsection 3 must instead be transferred to the common schools trust fund until deposits in the common schools trust fund during that biennium are equal to the amount deposited in the water development trust fund during that biennium or until the end of the biennium, whichever occurs first."

Renumber accordingly