

HOUSE CONCURRENT RESOLUTION NO. 3049

Introduced by

Representatives Kretschmar, Maragos

1 A concurrent resolution for the amendment of section 22 of article X of the Constitution of North
2 Dakota, relating to expenditures from the resources trust fund.

3 **STATEMENT OF INTENT**

4 This measure limits expenditures from the resources trust fund to interest and income and
5 declares that the principal of this fund must be retained and devoted to the purpose of the trust.

6 **BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES OF NORTH DAKOTA, THE**
7 **SENATE CONCURRING THEREIN:**

8 That the following proposed amendment to section 22 of article X of the Constitution of
9 North Dakota is agreed to and must be submitted to the qualified electors of North Dakota at
10 the general election to be held in 2006, in accordance with section 16 of article IV of the
11 Constitution of North Dakota.

12 **SECTION 1. AMENDMENT.** Section 22 of article X of the Constitution of North Dakota
13 is amended and reenacted as follows:

14 **Section 22.** The legislative assembly may provide by law for a percentage of revenue
15 from taxes imposed on the extraction or production of oil to be allocated and credited to a
16 special trust fund, to be known as the resources trust fund. ~~The principal and~~ Only the income
17 and interest of the resources trust fund may be expended ~~only~~ pursuant to legislative
18 appropriation for:

- 19 1. ~~Constructing~~ constructing water-related projects, including rural water systems;
20 and
21 2. ~~Funding of~~ funding programs for energy conservation. The principal must be
22 retained and devoted to the trust purpose.