

August 2, 2016

PROPOSED AMENDMENTS TO SENATE BILL NO. 2379

Page 1, line 3, replace the first "and" with a comma

Page 1, line 4, after "rehabilitation" insert ", and the state treasurer"

Page 4, line 12, replace "\$100,000,000" with "\$109,375,000"

Page 4, line 16, replace "\$100,000,000" with "\$109,375,000"

Page 4, after line 30, insert:

"SECTION 7. APPROPRIATION - STATE TREASURER - PROPERTY TAX RELIEF CREDIT PROGRAM. There is appropriated out of any moneys in the general fund in the state treasury, not otherwise appropriated, the sum of \$9,375,000, or so much of the sum as may be necessary, to the state treasurer for the purpose of offsetting a portion of the general fund reductions for the state treasurer in section 1 of this Act relating to the state-paid property tax relief credit program, for the period beginning with the effective date of this Act, and ending June 30, 2017."

Re-number accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

This amendment adds a new section to provide an appropriation of \$9,375,000 from the general fund to the state treasurer to offset a portion of the general fund reduction for the state treasurer relating to the state-paid property tax relief credit program. A total of \$243 million will be available for this program. This amendment also increases the contingent transfer of Bank of North Dakota profits from \$100,000,000 to \$109,375,000.