

Introduced by

Appropriations Committee

(At the request of the State Treasurer)

1 A BILL for an Act to amend and reenact sections 54-27.2-01 and 54-27.2-02 of the North  
2 Dakota Century Code, relating to the balance of and transfers to the budget stabilization fund;  
3 to provide an effective date; and to declare an emergency.

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

5 **SECTION 1. AMENDMENT.** Section 54-27.2-01 of the North Dakota Century Code is  
6 amended and reenacted as follows:

7 **54-27.2-01. Budget stabilization fund.**

8 The budget stabilization fund is a special fund in the state treasury. The state investment  
9 board shall supervise investment of the budget stabilization fund in accordance with chapter  
10 21-10. Any interest or other budget stabilization fund earnings must be deposited in the fund.  
11 Any amounts provided by law for deposit in the fund and any interest or earnings of the fund  
12 which would bring the balance in the fund at the end of any fiscal year to an amount greater  
13 than nine and one-half percent of the current biennial state general fund budget, as finally  
14 approved by the most recently adjourned special or regular session of the legislative assembly,  
15 may not be deposited or retained in the fund but must be deposited instead in the state general  
16 fund.

17 **SECTION 2. AMENDMENT.** Section 54-27.2-02 of the North Dakota Century Code is  
18 amended and reenacted as follows:

19 **54-27.2-02. Certain general fund revenues to be deposited in the budget stabilization**  
20 **fund.**

21 Notwithstanding any other provision of law except section 54-27.2-01, any amount in the  
22 state general fund in excess of sixty-five million dollars at the end of any biennium, after  
23 deducting any amounts that would otherwise be transferred to the general fund under section  
24 54-27.2-01, must be transferred by the state treasurer to the budget stabilization fund. For

1 purposes of this section, "at the end of any biennium" means after cancellation of unexpended  
2 appropriations under section 54-44.1-11.

3 **SECTION 3. EFFECTIVE DATE.** This Act becomes effective on July 1, 2015.

4 **SECTION 4. EMERGENCY.** This Act is declared to be an emergency measure.