Sixty-fourth Legislative Assembly of North Dakota
In Regular Session Commencing Tuesday, January 6, 2015

SENATE CONCURRENT RESOLUTION NO. 4014
(Senators Armstrong, Schneider)

A concurrent resolution directing the Legislative Management to study reinvestment scenarios and potential priorities for legacy fund earnings.

WHEREAS, the legacy fund should remain a permanent, sustainable resource for future generations that fosters self-sufficiency, creates opportunity, and enhances quality of life for all citizens; and

WHEREAS, the state should implement the highest standards and practices of governance, accountability, and transparency to guide legacy fund policies, procedures, decisions, and actions; and

WHEREAS, the legislature should make long-term, sustainable investments in North Dakota's future through the responsible stewardship of revenue generated from a finite natural resource; and

WHEREAS, North Dakota is a place where we foster and reinforce core values of hard work, self-sufficiency, innovation, equity, and stewardship; and

WHEREAS, the principal of the legacy fund should be used only as a resource of last resort in times of exceptional need; and

WHEREAS, the legacy fund earnings can provide for a significant portion of the state's future needs by compensating for the reduction in revenues once oil and gas production begins to decline; and

WHEREAS, if legacy fund earnings are reinvested into the fund, the fund would substantially grow to benefit future generations of North Dakotans; and

WHEREAS, existing state resources can be used to address critical needs and priorities of citizens and communities today, rather than drawing on the legacy fund; and

WHEREAS, North Dakota can invest a portion of future legacy fund earnings in bold, visionary, and transformative actions that build assets and enhance quality of life for North Dakota citizens today and in the future;

NOW, THEREFORE, BE IT RESOLVED BY THE SENATE OF NORTH DAKOTA, THE HOUSE OF REPRESENTATIVES CONCURRING THEREIN:

That the Legislative Management study reinvestment scenarios and potential priorities for legacy fund earnings; and

BE IT FURTHER RESOLVED, that the Legislative Management report its findings and recommendations, together with any legislation required to implement the recommendations, to the Sixty-fifth Legislative Assembly.

President of the Senate

Speaker of the House

Secretary of the Senate

Chief Clerk of the House

Filed in this office this 26th day of March, 2015,

at 10:00 o'clock A M.

Secretary of State