

### **Analysis of Constitutional Measure No. 1**

Constitutional Measure No. 1 was placed on the ballot by action of the 2007 North Dakota Legislative Assembly with the passage of House Concurrent Resolution No. 3045 (2007 Session Laws, Ch. 584). If approved, it would add a new section to article X of the North Dakota Constitution.

This measure would establish a permanent oil tax trust fund from oil and gas tax revenue exceeding one hundred million dollars per biennium, adjusted for inflation; interest earnings on the trust fund would be transferred to the general fund each year; and no more than twenty percent of the principal of the trust fund could be spent each biennium, if approved by three-fourths of the members of both houses of the legislature.

Voting "**YES**" means you approve the measure as summarized above. Voting "**NO**" means you reject the measure as summarized above.