

HOUSE BILL NO.

Introduced by

Representative Thorpe

1 A BILL for an Act to amend and reenact section 54-34.3-03 of the North Dakota Century Code,
2 relating to the structure of the department of economic development and finance; and to provide
3 for spending authority for the Bank of North Dakota and the department of economic
4 development and finance.

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

6 **SECTION 1. AMENDMENT.** Section 54-34.3-03 of the 1999 Supplement to the North
7 Dakota Century Code is amended and reenacted as follows:

8 **54-34.3-03. Department structure.** The department consists of:

- 9 1. A division of finance; ~~and~~
- 10 2. A marketing division, which may provide services for the entire department;
- 11 3. An economic development and finance service provider division, which may
12 encompass services provided by more than one division of the department; and
- 13 4. Other divisions that the director organizes and establishes as necessary to carry
14 out most efficiently and effectively the mission and duties of the department.

15 **SECTION 2. SPENDING AUTHORITY.** The costs of administering the Bank of North
16 Dakota must be funded by profits of the Bank of North Dakota in an amount equal to at least
17 twenty-one percent of the Bank's profits. For purposes of administration of the Bank, the Bank
18 may not spend, and the industrial commission may not authorize the expenditure of, funds
19 appropriated or derived from any funding source other than the profits of the Bank of North
20 Dakota. Notwithstanding any provision of an Act providing an appropriation from any funding
21 source other than funds appropriated from the profits of the Bank of North Dakota for the
22 purpose of funding the administration of the Bank of North Dakota, the appropriated funds must
23 revert to the originating fund unless this section has been expressly suspended or repealed by

1 that bill or this section is expressly amended by that Act to authorize use of funds other than the
2 profits of the Bank of North Dakota.

3 **SECTION 3. SPENDING AUTHORITY.** The department of economic development and
4 finance may not spend funds appropriated from any funding other than the profits of the Bank of
5 North Dakota. Notwithstanding any provision of an Act providing an appropriation from any
6 funding source other than funds appropriated from the profits of the Bank of North Dakota for
7 the purpose of supporting the department of economic development and finance, the
8 appropriated funds must revert to the originating fund unless this section has been expressly
9 suspended or repealed or this section is expressly amended by that Act to authorize use of
10 funds other than the profits of the Bank of North Dakota.