

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

SENATE BILL NO. 2132
(Industry, Business and Labor Committee)
(At the request of the Insurance Commissioner)

AN ACT to amend and reenact subsection 1 of section 23-37-17 and section 26.1-21-02 of the North Dakota Century Code, relating to petroleum tank registration fees and bonding fund investment income.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. AMENDMENT. Subsection 1 of section 23-37-17 of the North Dakota Century Code is amended and reenacted as follows:

1. An owner or operator of a tank shall pay an annual registration fee of fifty dollars for each aboveground or underground tank owned or operated by that person. ~~If on~~after the first day of July in any year the amount of money in the petroleum release compensation fund~~fiscal year has been closed and all expenses relating to the fiscal year have been accounted for, the fund balance~~ is less than six million dollars, the annual registration fee of fifty dollars is increased to one hundred dollars. ~~If on~~after the first day of July in any year the amount of money in the petroleum release compensation fund~~fiscal year has been closed and all expenses relating to the fiscal year have been accounted for, the fund balance~~ is five million five hundred thousand dollars or more and the annual registration fee has been increased to one hundred dollars, the fee must be reduced to fifty dollars. ~~Annual registration fees must be reduced to five dollars if on the first day of July in any year the amount of money in~~lf after the fiscal year has been closed and all expenses relating to the fiscal year have been accounted for, the fund balance exceeds nine million dollars, the annual registration fee is reduced to five dollars. Annual registration fees must continue at the fee of five dollars until the money in the fund~~fund balance~~ does not exceed nine million dollars.

SECTION 2. AMENDMENT. Section 26.1-21-02 of the North Dakota Century Code is amended and reenacted as follows:

26.1-21-02. State bonding fund - Management by commissioner.

A fund must be maintained as a fund for the bonding of public employees and public officials. ~~Money~~All assessments, interest, profits on investments, and all other income collected under this chapter must be paid into the fund. The commissioner shall manage the fund.

President of the Senate

Speaker of the House

Secretary of the Senate

Chief Clerk of the House

This certifies that the within bill originated in the Senate of the Sixty-fourth Legislative Assembly of North Dakota and is known on the records of that body as Senate Bill No. 2132.

Senate Vote: Yeas 45 Nays 0 Absent 2

House Vote: Yeas 91 Nays 0 Absent 3

Secretary of the Senate

Received by the Governor at _____ M. on _____, 2015.

Approved at _____ M. on _____, 2015.

Governor

Filed in this office this _____ day of _____, 2015,

at _____ o'clock _____ M.

Secretary of State