

April 1, 2021

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1116

Page 1, line 1, remove the comma

Page 1, line 2, remove "21-03-08, 21-03-19,"

Page 1, line 2, remove the third comma

Page 1, line 3, remove "and maximum term"

Page 1, line 4, remove "and"

Page 1, line 4, after "date" insert "; and to provide a contingent effective date"

Page 1, remove lines 23 and 24

Page 2, remove lines 1 through 21

Page 4, line 7, remove the overstrike over "five"

Page 4, line 7, remove "twenty"

Page 4, line 7, after the comma insert "or twenty years for loans issued under section 6-09-49."

Page 4, after line 13, insert:

**"SECTION 4. AMENDMENT.** Section 57-47-02 of the North Dakota Century Code is amended and reenacted as follows:

**57-47-02. County authorized to borrow - Term - Interest rate.**

Whenever in the judgment of the board of county commissioners all taxes authorized to be levied in any one year for general or special county purposes are insufficient to carry on the primary governmental functions, or to pay the mandatory obligations imposed by law upon a county, then such a county may borrow money in an amount the board determines necessary to meet the deficiencies existing in its general or special funds, or to carry on primary governmental functions, and to pay mandatory obligations. For the purpose of borrowing, a county may issue evidences of indebtedness, which must consist of an agreement by the county to pay a stated sum on a specified date, or on or before a specified date, not more than five years in the future, or twenty years for loans issued under section 6-09-49 or 6-09-49.1, together with interest at a rate or rates resulting in an average annual net interest cost not to exceed twelve percent per annum if sold privately, or with no interest rate ceiling if sold at a public sale or to the state of North Dakota or any of its agencies or instrumentalities. A public sale must comply with the procedures set out in chapter 21-03. There is no requirement for an advertisement for bids if an evidence of indebtedness is sold privately or to the state of North Dakota or any of its agencies or instrumentalities."

Page 4, line 14, replace "4" with "2"

Page 4, line 14, replace "5" with "3"

Page 4, after line 15, insert:

**"SECTION 6. CONTINGENT EFFECTIVE DATE.** Section 4 of this Act is effective at the time provided in Section 5 of this Act if section 6-09-49.1, as created by House Bill No. 1425, is approved by the sixty-seventh legislative assembly."

Renumber accordingly