

HOUSE BILL NO. 1211

Introduced by

Representatives Magrum, Hoverson, Kasper, B. Koppelman, Louser, Schauer, Vetter

Senators Meyer, Vedaa

1 A BILL for an Act to amend and reenact sections 37-14-03 and 37-14-14 of the North Dakota
2 Century Code, relating to the veterans' aid fund and veterans' postwar trust fund; and to declare
3 an emergency.

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

5 **SECTION 1. AMENDMENT.** Section 37-14-03 of the North Dakota Century Code is
6 amended and reenacted as follows:

7 **37-14-03. Veterans' aid fund.**

8 The state treasurer shall keep in the state treasury the separate trust fund known as the
9 veterans' aid fund and shall have full authority to invest the fund only in accordance with chapter
10 21-10.

11 Disbursements from ~~such~~the fund must be made as provided in this chapter.

12 **SECTION 2. AMENDMENT.** Section 37-14-14 of the North Dakota Century Code is
13 amended and reenacted as follows:

14 **37-14-14. Veterans' postwar trust fund.**

15 The veterans' postwar trust fund is a permanent trust fund of the state of North Dakota and
16 consists of moneys transferred or credited to the fund under this chapter and other laws.

17 Investment of the fund is the responsibility of the state treasurer who shall have full authority to
18 invest the fund only in those legal investments authorized by section 21-10-07accordance with
19 chapter 21-10.

20 All income received from investments is to be utilized only for programs of benefit and
21 service to veterans or their dependents, and all income earned in a biennium is appropriated to
22 the administrative committee on veterans' affairs on a continuing basis in the following biennium
23 and not in the biennium the income is earned for expenditure on these programs as authorized
24 by law. Investment of all income received from investments is the responsibility of the state

1 treasurer who has full authority to invest the income received only in accordance with chapter
2 21-10.

3 **SECTION 3. EMERGENCY.** This Act is declared to be an emergency measure.