

HOUSE BILL NO. 1215

Introduced by

Representatives M. Ruby, Dockter, Headland, Lefor, Louser, Paulson, Porter

Senators Bekkedahl, Burckhard, Krebsbach

1 A BILL for an Act to create and enact section 40-49-26 of the North Dakota Century Code,
2 relating to a low-interest park district loan program; to amend and reenact section 54-17.8-02 of
3 the North Dakota Century Code, relating to a transfer of funds to the park district loan fund; to
4 provide a continuing appropriation; and to provide a transfer.

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

6 **SECTION 1.** Section 40-49-26 of the North Dakota Century Code is created and enacted as
7 follows:

8 **40-49-26. Park district loan program - Continuing appropriation.**

- 9 1. A park district loan fund is established. The moneys transferred to the park district loan
10 fund under subsection 2 of section 54-17.8-02 are made available to the Bank of North
11 Dakota on a continuing basis for making loans in accordance with this section.
- 12 2. The industrial commission shall approve projects and loans under this section, and the
13 Bank of North Dakota shall manage and administer the loans. Loans made under this
14 section must be made at the same interest rate as loans made from the revolving loan
15 fund established under chapters 61-28.1 and 61-28.2.
- 16 3. The industrial commission shall consider the following information when evaluating
17 proposed projects and may adopt policies for review and approval of loans for
18 proposed projects:
- 19 a. The nature and purposes of the proposed project, including an explanation of the
20 need for the project, the reasons why the project is in the public interest, and the
21 overall economic impact of the project;
- 22 b. The estimated cost of the project, the amount of the loan sought, and other
23 proposed sources of funding; and

1 c. The extent to which completion of the project will provide a benefit to the state or
2 park district.

3 4. Park district projects not eligible for other state funding must be given priority for loans
4 under this section.

5 **SECTION 2. AMENDMENT.** Section 54-17.8-02 of the North Dakota Century Code is
6 amended and reenacted as follows:

7 **54-17.8-02. North Dakota outdoor heritage fund - Continuing appropriation.**

8 1. There is created a North Dakota outdoor heritage fund that is governed by the
9 commission. ~~Any~~Except as provided in subsection 2, money deposited in the fund is
10 appropriated on a continuing basis to the commission for the purposes of this chapter.
11 Interest earned by the fund must be credited to the fund. The commission shall keep
12 accurate records of all financial transactions performed under this chapter.

13 2. Ten percent of the oil extraction moneys deposited in the North Dakota outdoor
14 heritage fund, not to exceed a total deposit from the oil extraction moneys of
15 twenty-five million dollars, are transferred to the park district loan fund established
16 under section 40-49-26.