

HOUSE BILL NO. 1057

Introduced by

Representative Dorso

Senator G. Nelson

1 A BILL for an Act to amend and reenact section 54-18-04 of the North Dakota Century Code,
2 relating to the powers and duties of the industrial commission in operating the North Dakota mill
3 and elevator association.

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

5 **SECTION 1. AMENDMENT.** Section 54-18-04 of the 1997 Supplement to the North
6 Dakota Century Code is amended and reenacted as follows:

7 **54-18-04. Powers and duties of industrial commission in operating association -**
8 **Limitations.**

- 9 1. To accomplish the purposes of this chapter, the industrial commission shall acquire
10 by purchase, lease, or by exercise of the right of eminent domain, all necessary
11 property or property rights and may:
- 12 ~~4.~~ a. Construct, remodel, or repair all necessary buildings.
- 13 ~~2.~~ b. Purchase, lease, construct, or otherwise acquire warehouses, elevators, flour
14 mills, factories, offices, plants, machinery, equipment, and all other things
15 necessary, incidental, or convenient in the manufacturing and marketing of all
16 kinds of raw and finished farm products within or without the state.
- 17 ~~3.~~ c. Dispose of all kinds of raw and finished farm products.
- 18 ~~4.~~ d. Buy, manufacture, store, mortgage, pledge, sell, exchange, or otherwise
19 acquire or dispose of all kinds of manufactured and raw farm and food
20 products and byproducts.
- 21 ~~5.~~ e. For the purpose of acquiring or disposing of all kinds of manufactured farm
22 and food products and byproducts, establish and operate exchanges,
23 bureaus, markets, and agencies, within or without the state, including foreign

1 countries, on such terms and conditions and under such rules and regulations
2 as the commission may determine.

3 2. The industrial commission may not use the profits of the Bank of North Dakota for
4 the financial support of the association unless all members of the commission
5 approve the transaction.

6 3. The association may not pledge more than five percent of its assets to secure the
7 operations of the association without the consent of all members of the industrial
8 commission.

9 4. The association may not borrow funds or issue bonds in excess of one hundred
10 thousand dollars for purposes other than capital construction projects without the
11 consent of all members of the industrial commission.