

SENATE BILL NO. 2188

Introduced by

Senator Traynor

Representatives Brekke, Grosz, D. Johnson

1 A BILL for an Act to amend and reenact subdivision d of subsection 3 of section 1 and section 5
2 of chapter 511 of the 1997 Session Laws, relating to the authority of the state water commission
3 to issue bonds to finance construction of an outlet to Devils Lake and to finance a statewide
4 water development program.

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

6 **SECTION 1. AMENDMENT.** Subdivision d of subsection 3 of section 1 of chapter 511
7 of the 1997 Session Laws is amended and reenacted as follows:

8 d. The authority of the commission to issue bonds under this Act is effective
9 through ~~July 1, 1999~~ June 30, 2001, and after that date is ineffective.

10 **SECTION 2. AMENDMENT.** Section 5 of chapter 511 of the 1997 Session Laws is
11 amended and reenacted as follows:

12 **SECTION 5. APPROPRIATION.** The sum of \$2,000,000, or so much of the sum as
13 may be necessary, is transferred from the accumulated and undivided profits of the Bank of
14 North Dakota to the resources trust fund. Upon transfer of the funds by the Bank of North
15 Dakota, there is hereby appropriated out of any moneys in the resources trust fund, not
16 otherwise appropriated, the sum of \$2,000,000, or so much of the sum as may be necessary, to
17 the state water commission for the biennium beginning July 1, ~~1997~~ 1999, and ending June 30,
18 ~~1999~~ 2001, for the purpose of paying the interest on and principal of the bonds issued in
19 accordance with this Act.