

Fifty-sixth
Legislative Assembly
of North Dakota

ENGROSSED SENATE BILL NO. 2427

Introduced by

Senators Tomac, Heitkamp, Krauter, D. Mathern

Representative Kerzman

1 A BILL for an Act to create and enact two new sections to chapter 54-18 of the North Dakota
2 Century Code, relating to the formation of a voluntary durum wheat pool; to provide for
3 borrowing authority; and to declare an emergency.

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

5 **SECTION 1.** A new section to chapter 54-18 of the North Dakota Century Code is
6 created and enacted as follows:

7 **Industrial commission - Establishment of voluntary durum wheat marketing pool.**

8 The industrial commission, by a unanimous vote, may establish a voluntary durum wheat
9 marketing pool. If the commission establishes the pool, the commission shall establish
10 requirements for participation. The requirements may include provisions regarding the volume
11 of durum wheat to be permitted, the length of any contract, the time for delivery, the payment of
12 incentives, and the payment of administrative costs. The commission may authorize any
13 person to participate in the pool.

14 **SECTION 2.** A new section to chapter 54-18 of the North Dakota Century Code is
15 created and enacted as follows:

16 **Industrial commission - Establishment of cooperative.** The industrial commission
17 may participate in the establishment of a cooperative to serve as a cooperative marketing
18 association and to qualify for commodity credit corporation marketing loans.

19 **SECTION 3. BORROWING AUTHORITY.** The industrial commission shall have
20 access to a \$50,000,000 line of credit from the Bank of North Dakota for the purpose of
21 supporting a voluntary wheat pool. The moneys must be made available at the request of the
22 industrial commission during the biennium beginning July 1, 1999, and ending June 30, 2001.
23 Any moneys borrowed under this section must be repaid to the Bank of North Dakota out of
24 moneys earned by the voluntary wheat pool.

1 **SECTION 4. EMERGENCY.** This Act is declared to be an emergency measure.