

**HOUSE BILL NO. 1083**

Introduced by

Appropriations Committee

(At the request of the Board of University and School Lands)

1 A BILL for an Act to amend and reenact section 15-03-16 of the North Dakota Century Code,  
2 relating to continuing appropriations for the board of university and school lands.

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

4 **SECTION 1. AMENDMENT.** Section 15-03-16 of the 1997 Supplement to the North  
5 Dakota Century Code is amended and reenacted as follows:

6 **15-03-16. Appropriation for investments.** There is hereby appropriated annually the  
7 sum necessary for the payment of fees for investments of controlled by the board of university  
8 and school lands, including ~~accrued interest, and related~~ investment management fees, trustee  
9 fees, consulting fees, appraisal fees, and custodial fees ~~for the funds under the control of the~~  
10 ~~board.~~ Each payment must be made from the fund for which the investment is made. For the  
11 purpose of this section, the term investments includes all unclaimed property held in trust,  
12 financial securities, surface lands, and minerals for which the board is responsible.