

PROPOSED AMENDMENTS TO ENGROSSED SENATE BILL NO. 2349

Page 1, line 2, after the semicolon insert "to provide for reports on the beginning entrepreneur loan guarantee program; to provide a statement of legislative intent;"

Page 1, line 16, overstrike "five", after "~~thousand~~" insert "four", and after "loans" insert "outstanding"

Page 1, after line 17, insert:

"SECTION 2. REPORT ON THE BEGINNING ENTREPRENEUR LOAN GUARANTEE PROGRAM. The Bank of North Dakota shall report the status of the beginning entrepreneur loan guarantee program to the standing appropriations committee of each house of the fifty-eighth legislative assembly at the time of the Bank's appropriations hearing.

SECTION 3. LEGISLATIVE INTENT - BUSINESS STARTUP INFORMATION. It is the intent of the legislative assembly that the Bank of North Dakota provide each beginning entrepreneur who requests a loan guarantee information regarding other resources and services provided by local, state, federal, or private entities that are available to assist in the startup of a new business."

Re-number accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

HOUSE - This amendment:

- Changes the maximum amount of loans which may be guaranteed under the program from \$5 million to \$4 million.
- Clarifies that only loans outstanding are to be considered in the amount of loans guaranteed under the program.
- Adds a new section requiring the Bank of North Dakota to report to the 58th Legislative Assembly's Appropriations Committees on the status of the beginning entrepreneur program.
- Adds a section of legislative intent that encourages the Bank of North Dakota to provide beginning entrepreneurs information relating to starting a business.