

**Fifty-seventh Legislative Assembly of North Dakota  
In Regular Session Commencing Tuesday, January 9, 2001**

SENATE BILL NO. 2349  
(Senators Holmberg, Bowman, Espegard, Grindberg, Heitkamp, Krebsbach)

AN ACT to amend and reenact section 6-09.15-03 of the North Dakota Century Code, relating to loans under the beginning entrepreneur loan guarantee program; to provide for reports on the beginning entrepreneur loan guarantee program; to provide a statement of legislative intent; and to declare an emergency.

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

**SECTION 1. AMENDMENT.** Section 6-09.15-03 of the 1999 Supplement to the North Dakota Century Code is amended and reenacted as follows:

**6-09.15-03. Application for guarantee - Term - Annual fee.** A lender may apply to the Bank of North Dakota for a loan guarantee for a loan of up to ~~seventy-five~~ one hundred thousand dollars. The Bank may approve a guarantee of a loan of up to five thousand dollars to a beginning entrepreneur for use by the beginning entrepreneur for accounting, legal, and business planning and other consulting or advisory services in planning for the establishment of a qualified revenue-producing enterprise. The Bank may approve a guarantee of a loan of up to twenty-five thousand dollars to a beginning entrepreneur without requiring the beginning entrepreneur to provide collateral for the loan. The term of a loan guarantee may not exceed five years. The Bank may charge a lender an annual fee during the term of a loan guarantee. The Bank may not guarantee more than ~~five hundred thousand~~ four million dollars in loans outstanding under the beginning entrepreneur loan guarantee program.

**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.

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

\_\_\_\_\_  
President of the Senate

\_\_\_\_\_  
Speaker of the House

\_\_\_\_\_  
Secretary of the Senate

\_\_\_\_\_  
Chief Clerk of the House

This certifies that the within bill originated in the Senate of the Fifty-seventh Legislative Assembly of North Dakota and is known on the records of that body as Senate Bill No. 2349 and that two-thirds of the members-elect of the Senate voted in favor of said law.

Vote:      Yeas        43            Nays        0            Absent      6

\_\_\_\_\_  
President of the Senate

\_\_\_\_\_  
Secretary of the Senate

This certifies that two-thirds of the members-elect of the House of Representatives voted in favor of said law.

Vote:      Yeas        89            Nays        8            Absent      1

\_\_\_\_\_  
Speaker of the House

\_\_\_\_\_  
Chief Clerk of the House

Received by the Governor at \_\_\_\_\_ M. on \_\_\_\_\_, 2001.

Approved at \_\_\_\_\_ M. on \_\_\_\_\_, 2001.

\_\_\_\_\_  
Governor

Filed in this office this \_\_\_\_\_ day of \_\_\_\_\_, 2001,

at \_\_\_ o'clock \_\_\_\_\_ M.

\_\_\_\_\_  
Secretary of State