

HOUSE BILL NO. 1226

Introduced by

Representatives Schreiber Beck, Dockter, K. Koppelman, Mitskog, Olson

Senators Carlisle, Luick

1 A BILL for an Act to amend and reenact section 37-14-14 of the North Dakota Century Code,
2 relating to the investment income of the postwar trust fund.

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

4 **SECTION 1. AMENDMENT.** Section 37-14-14 of the North Dakota Century Code is
5 amended and reenacted as follows:

6 **37-14-14. Veterans' postwar trust fund.**

7 The veterans' postwar trust fund is a permanent trust fund of the state of North Dakota and
8 consists of moneys transferred or credited to the fund under this chapter and other laws.
9 Investment of the fund is the responsibility of the state treasurer who shall invest the fund only
10 in those legal investments authorized by section 21-10-07. All income received from
11 investments is to be utilized only for programs of benefit and service to veterans or their
12 dependents, and all income earned in a biennium is appropriated to the administrative
13 committee on veterans' affairs on a continuing basis in the following biennium and not in the
14 biennium the income is earned for expenditure on these programs as authorized by law. Any
15 income transferred from the veterans' postwar trust fund to any related fund maintained by the
16 state treasurer, and any earnings on the moneys in the related fund must remain in the related
17 fund until utilized by the administrative committee on veterans' affairs for programs of benefit
18 and service to veterans or their dependents.