

Sixty-eighth
Legislative Assembly
of North Dakota

ENGROSSED HOUSE BILL NO. 1088

Introduced by

Government and Veterans Affairs Committee

(At the request of the State Investment Board)

1 A BILL for an Act to amend and reenact subsection 1 of section 21-10-01 and subsection 4 of
2 section 21-10-11 of the North Dakota Century Code, relating to membership of the state
3 investment board and the legacy and budget stabilization fund advisory board; to provide an
4 effective date; and to declare an emergency.

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

6 **SECTION 1. AMENDMENT.** Subsection 1 of section 21-10-01 of the North Dakota Century
7 Code is amended and reenacted as follows:

- 8 1. The North Dakota state investment board consists of:
- 9 a. The governor;
 - 10 b. The state treasurer;
 - 11 c. The commissioner of university and school lands;
 - 12 d. The director of workforce safety and insurance;
 - 13 e. ~~The insurance commissioner~~director of the office of management and budget;
 - 14 f. ~~Three~~Two members of the teachers' fund for retirement board or the board's
15 designees who need not be members of the fund as selected by that board;
 - 16 g. ~~Two of the elected~~ members of the public employees retirement system board as
17 selected by that board;
 - 18 h. ~~One member of the public employees retirement system board as selected by~~
19 ~~that board who has expertise in finance and investments~~Two members, each of
20 whom by experience is familiar with institutional investments, appointed by the
21 governor. The~~One~~initial appointee shall serve a term of three years, one initial
22 appointee shall serve a term of five years, and all subsequent appointees shall
23 serve five-year terms; and