

PROPOSED AMENDMENTS TO ENGROSSED SENATE BILL NO. 2396

That the Senate accede to the House amendments as printed on page 811 of the Senate Journal and page 923 of the House Journal and that Engrossed Senate Bill No. 2396 be further amended as follows:

Page 1, line 2, remove "and" and after "penalty" insert "; and to provide an effective date"

Page 1, line 14, after the period insert "Qualification as a primary sector business under this subsection must be determined by the department of economic development and finance."

Page 1, line 19, after the first "Dakota" insert "and the director of the department of economic development and finance"

Page 2, line 5, after the period insert "Fifty percent of the amount loaned from the fund during the first year of a biennium must be reserved solely for businesses in rural areas. The remainder loaned from the fund may be used in urban or rural areas. For purposes of this section, "rural areas" means the area of the state not including territory within the corporate limits of a city with a population of twenty thousand or more."

Page 3, after line 19, insert:

"SECTION 8. Assets of insurers. The aggregate amount of all loans made by an insurer under this Act or the aggregate amount of an insurer's participation in loans made under this Act may not at any time exceed five percent of the company's admitted assets or the amount equal to the company's capital and surplus in excess of the minimum capital and surplus required by law, whichever is less.

SECTION 9. EFFECTIVE DATE. Section 7 of this Act is effective July 1, 1997, if Senate Bill No. 2132 is approved by the fifty-fifth legislative assembly and becomes law, and is otherwise ineffective. Section 8 of this Act is effective July 1, 1997, if Senate Bill No. 2132 is not approved by the fifty-fifth legislative assembly or does not become law, and is otherwise ineffective."

Renumber accordingly