

March 5, 1997

PROPOSED AMENDMENTS TO ENGROSSED HOUSE BILL NO. 1412

Page 1, line 2, after "securities" insert "; and to amend and reenact subsection 4 of section 10-04-03 of the North Dakota Century Code, relating to deposit of securities fees"

Page 1, after line 3, insert:

**"SECTION 1. AMENDMENT.** Subsection 4 of section 10-04-03 of the North Dakota Century Code is amended and reenacted as follows:

4. All fees collected under this chapter ~~shall~~ must be turned deposited in to the general fund of the state treasury, except civil penalties collected from enforcement actions may be deposited in the general fund or in a special securities protection fund to be used at the discretion of the commissioner for losses of investors or other persons and for other reasonable expenses for the administration of that particular case."

Page 1, underscore lines 6 through 23

Page 2, underscore lines 1 through 31

Page 3, underscore lines 1 through 29

Renumber accordingly