

**Fifty-sixth Legislative Assembly, State of North Dakota, begun in the
Capitol in the City of Bismarck, on Tuesday, the fifth day of January,
one thousand nine hundred and ninety-nine**

SENATE BILL NO. 2041
(Legislative Council)
(Education Finance Committee)

AN ACT to amend and reenact subsection 1 of section 15-60-10 of the North Dakota Century Code,
relating to school construction loans.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. AMENDMENT. Subsection 1 of section 15-60-10 of the 1997 Supplement to the
North Dakota Century Code is amended and reenacted as follows:

1. The board may authorize the use of moneys deposited in the coal development trust fund established pursuant to section 21 of article X of the Constitution of North Dakota and subsection 1 of section 57-62-02 for the purpose of funding loans described in this chapter. The outstanding principal balance of loans funded under this chapter may not exceed ~~twenty-five~~ forty million dollars. The board may adopt policies and rules for funding school construction loans.

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-sixth Legislative Assembly of North Dakota and is known on the records of that body as Senate Bill No. 2041.

Senate Vote: Yeas 47 Nays 1 Absent 1

House Vote: Yeas 96 Nays 1 Absent 1

Secretary of the Senate

Received by the Governor at _____ M. on _____, 1999.

Approved at _____ M. on _____, 1999.

Governor

Filed in this office this _____ day of _____, 1999,
at _____ o'clock _____ M.

Secretary of State