

SENATE BILL NO. 2447

Introduced by

Senator Solberg

Representatives Boehm, Kempenich, Nicholas

1 A BILL for an Act to create and enact a new subdivision to subsection 1 of section 6-09-15 of
2 the North Dakota Century Code, relating to the power of the Bank of North Dakota to make,
3 purchase, or hold loans with respect to meatpacking businesses.

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

5 **SECTION 1.** A new subdivision to subsection 1 of section 6-09-15 of the 1999
6 Supplement to the North Dakota Century Code is created and enacted as follows:

7 To persons for the purpose of establishing or expanding meatpacking
8 businesses in this state if the business receives or plans to receive a majority
9 of the raw products from within the state; producer investors make up a
10 majority of the business principals; and the business provides a viable
11 business plan for the creation or expansion of the business. The industrial
12 commission may adopt policies governing loans provided under this
13 subdivision.