

Fifty-seventh
Legislative Assembly
of North Dakota

ENGROSSED SENATE BILL NO. 2086

Introduced by

Education Committee

(At the request of the Municipal Bond Bank)

1 A BILL for an Act to amend and reenact subsection 7 of section 21-03-07 and subsection 3 of
2 section 57-15-17.1 of the North Dakota Century Code, relating to general obligation bonds that
3 may be issued by the governing body of a school district without a vote upon the question of
4 the issuance of the bonds and school district remodeling fund mill levies.

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

6 **SECTION 1. AMENDMENT.** Subsection 7 of section 21-03-07 of the 1999
7 Supplement to the North Dakota Century Code is amended and reenacted as follows:

8 7. The governing body of any public school district may also by resolution adopted by
9 a two-thirds vote dedicate the tax levies as authorized by section ~~45-51-11,~~
10 ~~45-51-13, or~~ 57-15-16 or 57-15-17.1 and may authorize and issue general
11 obligation bonds to be paid by these dedicated levies for the purpose of providing
12 funds for the purchase, construction, reconstruction, remodeling, or repair of public
13 school buildings or for the construction or improvement of a project pursuant to
14 chapter 15-60. The initial resolution authorizing the tax levy dedication and
15 general obligation bonds must be published in the official newspaper of the school
16 district, and any owner of taxable property within the school district may, within
17 sixty days after publication, file with the business manager of the school district a
18 protest against the adoption of the resolution. Protests must be in writing and must
19 describe the property that is the subject of the protest. If the governing body finds
20 the protests to have been signed by the owners of taxable property having an
21 assessed valuation equal to five percent or more of the assessed valuation of all
22 taxable property within the school district, as theretofore last finally equalized, all
23 further proceedings under the initial resolution are barred.

- 1 **SECTION 2. AMENDMENT.** Subsection 3 of section 57-15-17.1 of the North Dakota
2 Century Code is amended and reenacted as follows:
- 3 3. All revenue accruing from up to ~~five~~ ten mills of the fifteen mill levy under this
4 section must be placed in a separate fund known as the required remodeling fund
5 and must be accounted for within the capital projects fund group and
6 disbursements must be made from such funds within this fund group for the
7 purpose of required remodeling, as set forth in subsection 1.