

Introduced by

Senators Grindberg, Espegard, Holmberg

1 A BILL for an Act to create and enact a new subdivision to subsection 4 of section 6-09-15 and  
2 a new subsection to section 10-30.5-04 of the North Dakota Century Code, relating to powers  
3 of the Bank of North Dakota and powers of the North Dakota development fund, incorporated;  
4 and to provide an expiration date.

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

6 **SECTION 1.** A new subdivision to subsection 4 of section 6-09-15 of the North Dakota  
7 Century Code is created and enacted as follows:

8 In North Dakota alternative and venture capital investments and early-stage  
9 capital funds including the North Dakota development fund, incorporated, not  
10 to exceed five million dollars, for the purpose of providing funds for  
11 investment in North Dakota alternative and venture capital investments and  
12 early-stage capital funds.

13 **SECTION 2.** A new subsection to section 10-30.5-04 of the North Dakota Century  
14 Code is created and enacted as follows:

15 Borrow funds not to exceed five million dollars from the Bank of North Dakota for  
16 the purpose of investing in North Dakota alternative and venture capital  
17 investments and early-stage capital funds.

18 **SECTION 3. EXPIRATION DATE.** This Act is effective through December 31, 2005,  
19 and after that date is ineffective.