

Fifty-ninth
Legislative Assembly
of North Dakota

SENATE BILL NO. 2306

Introduced by

Senators Warner, Fairfield, Tollefson

Representatives DeKrey, Delzer, S. Meyer

1 A BILL for an Act to create and enact a new section to chapter 6-09 of the North Dakota
2 Century Code, relating to capitalization requirements of the Bank of North Dakota.

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

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

6 **Capitalization requirements - Limitations on transfers.** Based upon annual figures,
7 the Bank shall maintain a leverage ratio of at least ten percent. If the Bank's leverage ratio is
8 less than ten percent, the industrial commission may not transfer from the annual accumulated
9 undivided profits of the Bank any amount in excess of seventy-five percent of such profits.