

Fifty-ninth  
Legislative Assembly  
of North Dakota

## HOUSE BILL NO. 1477

Introduced by

Representatives Thorpe, N. Johnson, Onstad

Senators Heitkamp, Seymour

1 A BILL for an Act to to provide for a transfer of a portion of Bank of North Dakota profits to the  
2 North Dakota development fund, incorporated.

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

4 **SECTION 1. TRANSFER.** During the biennium ending June 30, 2007, on an annual  
5 basis the industrial commission shall transfer to the North Dakota development fund,  
6 incorporated, from the annual accumulated undivided profits of the Bank of North Dakota that  
7 portion of the profits which exceeds thirty million dollars.