

Sixtieth
Legislative Assembly
of North Dakota

HOUSE BILL NO. 1096

Introduced by

Government and Veterans Affairs Committee

(At the request of the Public Finance Authority)

1 A BILL for an Act to create and enact a new section to chapter 6-09.4 of the North Dakota
2 Century Code, relating to confidentiality of certain commercial or financial information held by
3 the public finance authority; and to amend and reenact section 8 of chapter 90 of the 2005
4 Session Laws, relating to program limits for the purchase or issuance of qualified small issue
5 bonds or municipal industrial revenue bonds by the public finance authority.

6 BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

7 **SECTION 1.** A new section to chapter 6-09.4 of the North Dakota Century Code is
8 created and enacted as follows:

9 **Confidentiality of certain public finance authority records.** Commercial or financial
10 information of a contracting party provided to the public finance authority as part of any qualified
11 small issue bonds or municipal industrial revenue bonds purchased or issued by the public
12 finance authority, whether obtained directly or indirectly, are confidential records. Confidential
13 records do not include routine credit inquiries, records required to be disclosed by due legal
14 process, the name of a contracting party, or the amount loaned to a contracting party.

15 **SECTION 2. AMENDMENT.** Section 8 of chapter 90 of the 2005 Session Laws is
16 amended and reenacted as follows:

17 **SECTION 8. ~~MUNICIPAL BOND BANK~~ PUBLIC FINANCE AUTHORITY PROGRAM**

18 **LIMITS.** Any qualified small issue bonds or municipal industrial revenue bonds purchased or
19 issued by the ~~municipal bond bank~~ public finance authority under this Act may not exceed two
20 million dollars per political subdivision or other contracting party, as the case may be, and
21 twenty million dollars in total for the biennium beginning July 1, ~~2005~~ 2007, and ending
22 June 30, ~~2007~~ 2009, except that these limits do not apply to revenue bonds issued by the
23 ~~municipal bond bank~~ public finance authority under chapter 40-57 if the industrial commission

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- 1 approves a resolution under the second sentence of subsection 4 of section 6-09.4-10 making
- 2 that subsection inapplicable to bonds issued under the resolution.