

Sixty-first
Legislative Assembly
of North Dakota

SENATE BILL NO. 2249

Introduced by

Senators Anderson, Horne, J. Lee

Representatives Kaldor, S. Meyer, Wall

1 A BILL for an Act to amend and reenact section 26.1-21-09 of the North Dakota Century Code,
2 relating to the state bonding fund; to provide an appropriation; and to provide a transfer.

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

4 **SECTION 1. AMENDMENT.** Section 26.1-21-09 of the North Dakota Century Code is
5 amended and reenacted as follows:

6 **26.1-21-09. Premiums - Amount to whom paid - Minimum.** The commissioner shall
7 determine the premium for a blanket bond. Each state agency and political subdivision shall
8 pay the premium in advance to the state treasurer who shall keep the premiums collected in the
9 fund. The state treasurer shall issue receipts in triplicate. The treasurer shall file one of these
10 receipts in the treasurer's office, shall mail one to the official making the payment, and shall
11 mail one to the commissioner. The minimum premium for each bond must be two dollars and
12 fifty cents per year. Payments must be made for one year or for a longer term as prescribed by
13 the commissioner. The premiums referred to in this section must be waived until the reserve
14 fund of the state bonding fund has been depleted below the sum of two million dollars. The
15 collection of premiums must be resumed on the bonds, at the rates provided under this section,
16 whenever the reserve fund is depleted below the sum of two million dollars. The premiums
17 must continue to be collected until the reserve fund reaches a total of ~~three~~ five million dollars,
18 at which time all premiums must again be waived until the reserve fund has been depleted
19 below the sum of two million dollars.

20 **SECTION 2. APPROPRIATION - TRANSFER - STATE BONDING FUND.** There is
21 appropriated out of any moneys in the general fund in the state treasury, not otherwise
22 appropriated, the sum of \$750,000, which the office of management and budget shall transfer to
23 the state bonding fund, for the biennium beginning July 1, 2009, and ending June 30, 2011.

Sixty-first
Legislative Assembly

- 1 The moneys must be transferred in such amounts and at such times as requested by the
- 2 insurance commissioner.