

March 26, 2009

PROPOSED AMENDMENTS TO REENGROSSED SENATE BILL NO. 2014

Page 1, line 2, after the semicolon insert "to create and enact a new section to chapter 54-18 of the North Dakota Century Code, relating to mill and elevator profits;"

Page 1, line 7, remove "and" and after "transfers" insert "; and to declare an emergency"

Page 1, line 19, replace "2,733,761" with "2,138,453" and replace "9,941,305" with "9,345,997"

Page 1, line 20, replace "609,886" with "459,886" and replace "2,865,576" with "2,715,576"

Page 2, line 5, replace "(15,000,000)" with "(20,000,000)" and replace "5,000,000" with "0"

Page 2, line 6, replace "(\$14,399,304)" with "(\$20,144,612)" and replace "66,269,046" with "60,523,738"

Page 2, line 7, replace "(20,071,262)" with "(20,083,862)" and replace "49,321,084" with "49,308,484"

Page 2, line 8, replace "\$5,671,958" with "(\$60,750)" and replace "16,947,962" with "11,215,254"

Page 2, line 14, replace "6,698,389" with "6,490,407" and replace "41,970,256" with "41,762,274"

Page 2, line 17, replace "6,253,389" with "6,045,407" and replace "43,425,256" with "43,217,274"

Page 2, line 29, replace the first "1,400,000" with "700,000" and replace the second "1,400,000" with "700,000"

Page 3, line 2, replace "1,400,000" with "700,000" and replace "11,750,000" with "11,050,000"

Page 3, line 5, replace "1,400,000" with "700,000" and replace "10,800,000" with "10,100,000"

Page 3, line 20, replace "1,533,535" with "1,151,836" and replace "6,230,247" with "5,848,548"

Page 3, line 25, replace "(\$297,102)" with "(\$678,801)" and replace "41,232,188" with "40,850,489"

Page 3, line 27, replace "4.00" with "2.00" and replace "47.00" with "45.00"

Page 4, line 1, replace "7,071,958" with "639,250" and replace "27,747,962" with "21,315,254"

Page 4, line 2, replace "(10,823,342)" with "21,934,951" and replace "174,985,770" with "207,744,063"

Page 4, line 3, replace "(\$3,751,384)" with "\$22,574,201" and replace "202,733,732" with "229,059,317"

Page 4, remove line 14

Page 4, line 16, replace "7,493,152" with "2,493,152"

Page 8, after line 2, insert:

"SECTION 14. HOUSING FINANCE AGENCY FINANCING - PILOT PROJECT. The housing finance agency may establish a pilot project using funds available in subdivision 5 of section 1 of this Act to provide incentives for private sector investment in single-family residential dwelling units and multifamily housing facilities in difficult-to-develop areas of the state, for the biennium beginning July 1, 2009, and ending June 30, 2011.

SECTION 15. LEGISLATIVE INTENT - COLLEGE SAVE PROGRAM INCENTIVE. It is the intent of the sixty-first legislative assembly that the Bank of North Dakota use administrative fee collections associated with the Bank's college SAVE program to provide incentives to establish 529 college savings plans under the Bank's college SAVE program.

SECTION 16. A new section to chapter 54-18 of the North Dakota Century Code is created and enacted as follows:

Transfer of North Dakota mill and elevator profits to general fund. The industrial commission shall transfer to the state general fund seventy-five percent of the annual earnings and undivided profits of the North Dakota mill and elevator association. The moneys must be transferred in the amounts and at the times requested by the director of the office of management and budget. A transfer must be made under this section if the total net assets balance of the mill and elevator is at least twenty-five percent of the mill and elevator's total annual operating budget for that same year.

SECTION 17. APPROPRIATION - FEDERAL FISCAL STIMULUS FUNDS - ADDITIONAL FUNDING APPROVAL. The funds provided in this section, or so much of the funds as may be necessary, are appropriated from federal funds made available to the state under the federal American Recovery and Reinvestment Act of 2009, not otherwise appropriated, to the industrial commission, for the period beginning with the effective date of this Act and ending June 30, 2011, as follows:

Renewable energy development	\$3,000,000
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The industrial commission may seek emergency commission and budget section approval under chapter 54-16 for authority to spend any additional federal funds received under the federal American Recovery and Reinvestment Act of 2009 in excess of the amounts appropriated in this section, for the period beginning with the effective date of this Act and ending June 30, 2011.

Any federal funds appropriated under this section are not a part of the agency's 2011-13 base budget. Any program expenditures made with these funds will not be replaced with state funds after the federal American Recovery and Reinvestment Act of 2009 funds are no longer available.

SECTION 18. APPROPRIATION - FEDERAL FISCAL STIMULUS FUNDS - ADDITIONAL FUNDING APPROVAL. The funds provided in this section, or so much of the funds as may be necessary, are appropriated from federal funds made available to the state under the federal American Recovery and Reinvestment Act of 2009, not

otherwise appropriated, to the housing finance agency, for the period beginning with the effective date of this Act and ending June 30, 2011, as follows:

HOME tax credit assistance program	\$4,860,574
Housing tax credit exchange program	<u>25,500,000</u>
Total federal funds	\$30,360,574

The housing finance agency may seek emergency commission and budget section approval under chapter 54-16 for authority to spend any additional federal funds received under the federal American Recovery and Reinvestment Act of 2009 in excess of the amounts appropriated in this section, for the period beginning with the effective date of this Act and ending June 30, 2011.

Any federal funds appropriated under this section are not a part of the agency's 2011-13 base budget. Any program expenditures made with these funds will not be replaced with state funds after the federal American Recovery and Reinvestment Act of 2009 funds are no longer available.

SECTION 19. EMERGENCY. Sections 17 and 18 of this Act are declared to be emergency measures."

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT - LC 98033.0310 FN 2

A copy of the statement of purpose of amendment is attached.