

PROPOSED AMENDMENTS TO REENGROSSED SENATE BILL NO. 2018

Page 1, line 2, after the fourth semicolon insert "to provide for grants;"

Page 4, after line 7, insert:

"SECTION 11. BANK OF NORTH DAKOTA - TRANSFER TO GENERAL FUND. The industrial commission shall transfer to the state general fund the sum of \$5,000,000, or so much of the sum as may be necessary, from the earnings and accumulated and undivided profits of the Bank of North Dakota, for the biennium beginning July 1, 2009, and ending June 30, 2011.

SECTION 12. APPROPRIATION. There is appropriated out of any moneys in the general fund in the state treasury, not otherwise appropriated, the sum of \$5,000,000, or so much of the sum as may be necessary, to department of commerce for the purpose of providing a grant to an eligible recipient for the creation of an institute to research, develop, distribute, and market human and animal vaccines, for the biennium beginning July 1, 2009, and ending June 30, 2011. An eligible recipient must:

1. Be an institution of higher education under the control of the state board of higher education or a private not-for-profit foundation;
2. Contribute at least \$50,000,000 from private or federal sources to the creation of the institute;
3. Obtain approval of a strategic plan governing the creation and operation of the institute from:
 - a. The state board of higher education; and
 - b. The executive committee of the North Dakota economic development foundation; and
4. Be approved by the budget section of the legislative council."

Page 6, line 29, replace "20" with "22"

Page 7, line 11, replace "department of commerce" with "North Dakota economic development"

Renumber accordingly