

Sixty-third  
Legislative Assembly  
of North Dakota

**ENGROSSED HOUSE BILL NO. 1249**

Introduced by

Representatives Kempenich, Belter, Delzer, Onstad, J. Kelsh

Senators Armstrong, Klein, Dotzenrod, O'Connell

1 A BILL for an Act to amend and reenact section 21-10-01 of the North Dakota Century Code,  
2 relating to the membership of the state investment board.

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

4 **SECTION 1. AMENDMENT.** Section 21-10-01 of the North Dakota Century Code is  
5 amended and reenacted as follows:

6 **21-10-01. State investment board - Membership - Term - Compensation - Advisory**  
7 **council.**

8 1. The North Dakota state investment board consists of the governor, the state treasurer,  
9 one member of the senate and one member of the house of representatives appointed  
10 by the chairman of the legislative management, the commissioner of university and  
11 school lands, the director of workforce safety and insurance, the insurance  
12 commissioner, three members of the teachers' fund for retirement board or the board's  
13 designees who need not be members of the fund as selected by that board, two of the  
14 elected members of the public employees retirement system board as selected by that  
15 board, and one member of the public employees retirement system board as selected  
16 by that board. The director of workforce safety and insurance may appoint a designee,  
17 subject to approval by the workforce safety and insurance board of directors, to attend  
18 the meetings, participate, and vote when the director is unable to attend. The teachers'  
19 fund for retirement board may appoint an alternate designee with full voting privileges  
20 to attend meetings of the state investment board when a selected member is unable to  
21 attend. The public employees retirement system board may appoint an alternate  
22 designee with full voting privileges from the public employees retirement system board  
23 to attend meetings of the state investment board when a selected member is unable to  
24 attend. The members of the state investment board, except elected and appointed

1 officials and the director of workforce safety and insurance or the director's designee,  
2 are entitled to receive as compensation one hundred forty-eight dollars per day and  
3 necessary mileage and travel expenses as provided in sections 44-08-04 and  
4 54-06-09 for attending meetings of the state investment board. The board members  
5 who are appointed by the chairman of the legislative management are entitled to  
6 receive compensation and expense reimbursement for attending meetings of the  
7 board in the manner provided under section 54-35-10. The legislative council shall pay  
8 the compensation and expense reimbursement for the legislative members.

- 9 2. The state investment board may establish an advisory council composed of individuals  
10 who are experienced and knowledgeable in the field of investments. The state  
11 investment board shall determine the responsibilities of the advisory council. Members  
12 of the advisory council are entitled to receive the same compensation as provided the  
13 members of the advisory board of the Bank of North Dakota and necessary mileage  
14 and travel expenses as provided in sections 44-08-04 and 54-06-09.