

March 20, 2017

PROPOSED AMENDMENTS TO ENGROSSED SENATE BILL NO. 2276

Page 1, line 1, after the second comma insert "and"

Page 1, line 2, remove ", and section 29-27-02"

Page 1, line 3, replace the comma with "and"

Page 1, line 4, remove ", and judgments imposing fines or assessing costs"

Page 1, line 10, remove "A corporation may not"

Page 1, replace lines 11 and 12 with "All assets received by a corporation from donors for special use or purpose must be designated as temporarily restricted or permanently restricted in accordance with the applicable financial accounting standards board codification and disclosed on the corporation's financial statements. A corporation may pledge as collateral, grant a security interest in, or borrow from assets initially designated as temporarily restricted only for purposes that are in accordance with the donor's restrictions. A corporation may not pledge as collateral, grant a security interest in, or borrow from assets designated as permanently restricted assets."

Page 2, remove lines 21 through 30

Renumber accordingly