

FISCAL NOTE
Requested by Legislative Council
01/14/2019

Revised
Amendment to: HB 1494

- 1 A. **State fiscal effect:** *Identify the state fiscal effect and the fiscal effect on agency appropriations compared to funding levels and appropriations anticipated under current law.*

	2017-2019 Biennium		2019-2021 Biennium		2021-2023 Biennium	
	General Fund	Other Funds	General Fund	Other Funds	General Fund	Other Funds
Revenues	\$0	\$0	\$0	\$0	\$0	\$0
Expenditures	\$0	\$0	\$0	\$0	\$0	\$0
Appropriations	\$0	\$0	\$0	\$0	\$0	\$0

- 1 B. **County, city, school district and township fiscal effect:** *Identify the fiscal effect on the appropriate political subdivision.*

	2017-2019 Biennium	2019-2021 Biennium	2021-2023 Biennium
Counties	\$0	\$0	\$0
Cities	\$0	\$0	\$0
School Districts	\$0	\$0	\$0
Townships	\$0	\$0	\$0

- 2 A. **Bill and fiscal impact summary:** *Provide a brief summary of the measure, including description of the provisions having fiscal impact (limited to 300 characters).*

Contrary to provisions of law, in making a loan, the Bank shall set interest at the market rate. This would not apply to a political subdivision loan except when this subdivision that is a taxing district imposes additional property or sales tax, or applies special assessments to repay the loan.

- B. **Fiscal impact sections:** *Identify and provide a brief description of the sections of the measure which have fiscal impact. Include any assumptions and comments relevant to the analysis.*

No Fiscal Impact: BND loans and loan programs are generally offered at market interest rates. In the event there is a disaster declaration, BND has developed loan programs to assist those affected at below market interest rates.

3. **State fiscal effect detail:** *For information shown under state fiscal effect in 1A, please:*

- A. **Revenues:** *Explain the revenue amounts. Provide detail, when appropriate, for each revenue type and fund affected and any amounts included in the executive budget.*

No Revenue Impact: BND loans and loan programs are generally offered at market interest rates. In the event there is a disaster declaration, BND has developed loan programs to assist those affected at below market interest rates.

- B. **Expenditures:** *Explain the expenditure amounts. Provide detail, when appropriate, for each agency, line item, and fund affected and the number of FTE positions affected.*

No Expenditure Impact: BND loans and loan programs are generally offered at market interest rates. In the event there is a disaster declaration, BND has developed loan programs to assist those affected at below market interest rates.

- C. **Appropriations:** *Explain the appropriation amounts. Provide detail, when appropriate, for each agency and fund affected. Explain the relationship between the amounts shown for expenditures and appropriations. Indicate whether the appropriation or a part of the appropriation is included in the executive budget or relates to a continuing appropriation.*

Not Applicable

Name: Todd Steinwand

Agency: Bank of North Dakota

Telephone: 701-328-5671

Date Prepared: 01/17/2019