

(Return in triplicate)

FISCAL NOTE

Bill/Resolution No.: Senate Bill No. 2050 Amendment to: _____

Requested by: Legislative Council Date of Receipt: _____

Please estimate the fiscal impact of the above measure for:

State general or special funds Counties Cities

In the following space note the fiscal effect in dollars of this measure:

Narrative:

The proposed North Dakota Centure Capitol Corporation would be initially capitalized on July 1, 1987 with funds already appropriated to the North Dakota Economic Development Commission Bond Guarantee Fund provided for in section 6-09.2 of the North Dakota Century Code and \$1.2 million in investment funds from the Bank of North Dakota. The Bank shall annually purchase at least \$1.2 million in shares in the Venture Capital Corporation throughout the life of the Venture Capital Corporation.

The bond guarantee fund currently has \$1,265,569 in it. This figure may increase prior to July 1, 1987 as the funds are invested in CD's.

State Fiscal Effect:

<u>1987-88</u>		<u>1988-89</u>		<u>Biennium Total</u>	
<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>
\$2,465,569		1,200,000		3,665,569	

County and City Fiscal Effect:

<u>1987-88</u>		<u>1988-89</u>		<u>Biennium Total</u>	
<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>
0	0	0	0	0	0

If additional space is needed, attach a supplemental sheet.

Signed JoAnn Rodenbiker

Typed Name JoAnn Rodenbiker

Date Prepared: 12/10/86

Department Economic Development Commission