

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1029

Page 1, line 5, after the second semicolon insert "to amend and reenact section 54-17.2-23 of the North Dakota Century Code, relating to the limitation on state building authority lease payments;"

Page 2, remove lines 3 and 4

Page 2, line 5, replace "6,000,000" with "\$4,500,000"

Page 2, line 7, replace "10,000,000" with "5,000,000"

Page 3, line 7, replace "28,207,986" with "27,515,000"

Page 3, line 10, replace "\$3,492,986" with "\$2,800,000"

Page 3, remove line 13

Page 3, line 14, replace "1,500,000" with "\$1,500,000"

Page 3, line 17, replace "twelve" with "six"

Page 3, after line 21, insert:

"SECTION 5. AMENDMENT. Section 54-17.2-23 of the 1995 Supplement to the North Dakota Century Code is amended and reenacted as follows:

54-17.2-23. State building authority lease payments - Limitation. The general fund amount of lease payments for a biennium associated with capital construction projects financed by the industrial commission acting as the state building authority may not exceed the amount equal to a portion of sales, use, and motor vehicle excise tax collections equal to ~~eleven~~ ten and one-half percent of an amount, determined by multiplying the quotient of one percent divided by the general sales tax rate that was in effect when the taxes were collected, times the net sales, use, and motor vehicle excise tax collections under chapters 57-39.2, 57-40.2, and 57-40.3."

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

DEPARTMENT 405 - INDUSTRIAL COMMISSION

HOUSE - This amendment makes the following changes:

1. Removes the Department of Public Instruction - Division of Independent Study building addition. The project was to be financed through the issuance of evidences of indebtedness. The evidences of indebtedness were to have been retired with special funds derived from the Division of Independent Study.

2. Decreases, from 12 equal annual installments to six equal annual installments, the time period agencies and institutions have to pay the local matching share.
3. Adds a section changing the current guidelines which limit the State Building Authority general fund lease payments to an amount equal to 11 percent of a one percent sales, use, and motor vehicle excise tax to an amount equal to 10.5 percent of a one percent sales, use, and motor vehicle excise tax.