

SENATE BILL NO. 2146

Introduced by

Senators LaFountain, Nalewaja, C. Nelson

Representative Christenson

1 A BILL for an Act to create and enact a new section to chapter 6-03 of the North Dakota
2 Century Code, relating to the power of a state-chartered bank to pledge securities for the
3 repayment of deposits by federally recognized Indian tribes.

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

5 **SECTION 1.** A new section to chapter 6-03 of the North Dakota Century Code is
6 created and enacted as follows:

7 **Pledges of bank securities to secure repayment of deposits by a federally**
8 **recognized Indian tribe.** A bank, upon the deposit with it of funds by a federally recognized
9 Indian tribe, or an officer, employee, or agent thereof in that person's official capacity, may give
10 security for the safekeeping and repayment of the funds deposited by a pledge of securities of
11 the same kind and to the same extent as is authorized by section 21-04-09 in the case of
12 deposits of public funds by public corporations.