

**SENATE BILL NO. 2065
with House Amendments**

Fifty-sixth
Legislative Assembly
of North Dakota

SENATE BILL NO. 2065

Introduced by

Appropriations Committee

1 A BILL for an Act to provide for the issuance and sale of self-liquidating, tax-exempt bonds for
2 renovating and expanding the student union at Dickinson state university; to provide an
3 appropriation; and to declare an emergency.

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

5 **SECTION 1. State board of higher education - Bond issuance - Purposes.** The
6 state board of higher education, in accordance with chapter 15-55, may issue and sell
7 self-liquidating, tax-exempt bonds in an amount not exceeding \$1,500,000 for the purpose of
8 renovating and expanding the student union at Dickinson state university for the period
9 beginning with the effective date of this Act and ending June 30, 2001. The bonds issued
10 under the provisions of this Act may not become a general obligation of the state of North
11 Dakota.

12 **SECTION 2. USE OF BOND PROCEEDS - APPROPRIATION.** The proceeds
13 resulting from the sale of bonds authorized under section 1, or so much of the sum as may be
14 necessary, plus any available funds received from federal, private, or other sources, not to
15 exceed a total of \$3,700,000 of all funds for the project, are hereby appropriated for the
16 purpose of renovating and expanding the student union at Dickinson state university for the
17 period beginning with the effective date of this Act and ending June 30, 2001. Any unexpended
18 balance from the sale of bonds must be placed in sinking funds for the retirement of the
19 authorized bonds.

20 **SECTION 3. EMERGENCY.** This Act is declared to be an emergency measure.