

**SECOND ENGROSSMENT
with House Amendments**

Fifty-sixth
Legislative Assembly
of North Dakota

REENGROSSED SENATE BILL NO. 2273

Introduced by

Senators Krauter, Bowman, Robinson, Solberg, Tallackson

Representative DeKrey

1 A BILL for an Act to amend and reenact subsection 3 of section 10-30.5-02 of the North Dakota
2 Century Code, relating to the use of funds in the North Dakota development fund.

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

4 **SECTION 1. AMENDMENT.** Subsection 3 of section 10-30.5-02 of the North Dakota
5 Century Code is amended and reenacted as follows:

6 3. Moneys in the development fund may be used to provide working capital or for
7 financing the purchase of fixed assets, but not to refinance existing debt. Moneys
8 may also be used to assist communities in providing essential community business
9 services and to make matching grants to county-authorized or city-authorized
10 development corporations for the acquisition, leasing, or remodeling of real estate
11 facilities for locating a prospective new primary sector business. A grant must be
12 made as part of a package of financing in which the state is a participant.