

SENATE BILL NO. 2314

Introduced by

Senators St. Aubyn, DeMers, Holmberg, W. Stenehjem

Representatives Poolman, Svedjan

1 A BILL for an Act to authorize the state board of higher education to alter certain
2 lease-purchase agreements.

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

4 **SECTION 1. Lease-purchase agreements - Alteration of terms.** The state board of
5 higher education may approve alteration of a lease-purchase agreement to substitute
6 payment-in-kind terms, provided the board deems the alteration to be in the best interests of an
7 individual institution and there is no negative fiscal impact to the individual institution. For
8 purposes of this section, payment-in-kind may include the construction of a building and its
9 subsequent donation to an institution of higher education in this state.