Fifty-seventh Legislative Assembly of North Dakota

SENATE BILL NO. 2085

Introduced by

Government and Veterans Affairs Committee

(At the request of the Municipal Bond Bank)

- 1 A BILL for an Act to create and enact a new section to chapter 6-09.4 of the North Dakota
- 2 Century Code, relating to administrative agreements for loans and the issuance of bonds by the
- 3 municipal bond bank on behalf of state agencies authorized to make loans or to allocate or
- 4 issue bonds.

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BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

- SECTION 1. A new section to chapter 6-09.4 of the North Dakota Century Code is created and enacted as follows:
- 8 Administrative agreements with state agencies. The bond bank and any state
- 9 agency authorized by state or federal law to make an allocation of bonds or bonding authority or
- 10 to make loans, or to issue bonds to obtain funds for the purpose of making loans, to political
- 11 subdivisions may enter into an administrative agreement, which may authorize the bond bank to
- 12 administer the loan or bond program for the state agency. The agreement may delegate to the
- 13 bond bank the authority to make loans, or to issue bonds to obtain funds for the purpose of
- 14 making loans, to political subdivisions.