

SENATE BILL NO. 2274

Introduced by

Senators Brown, Grindberg

Representatives Carlson, Wrangham

1 A BILL for an Act to amend and reenact sections 10-30.5-05 and 54-34.3-05 of the North
2 Dakota Century Code, relating to the duties of the director of the department of commerce
3 division of economic development and finance.

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

5 **SECTION 1. AMENDMENT.** Section 10-30.5-05 of the North Dakota Century Code is
6 amended and reenacted as follows:

7 **10-30.5-05. Management.** The director of the ~~finance office of the~~ department of
8 commerce division of economic development and finance ~~must be~~ shall appoint the chief
9 executive officer of the corporation. The board of directors shall determine minimum
10 qualifications of all other staff positions.

11 All investments, contracts, partnerships, limited liability companies, and business
12 transactions of the corporation are the responsibility of the ~~deputy director~~ chief executive
13 officer and the board of directors. The board may provide that normal operating costs
14 anticipated in an approved budget may be incurred and paid without prior board approval.

15 **SECTION 2. AMENDMENT.** Section 54-34.3-05 of the North Dakota Century Code is
16 amended and reenacted as follows:

17 **54-34.3-05. Finance office** ~~—Deputy director.~~ The director shall ~~appoint a deputy~~
18 ~~director who shall~~ administer the finance office. ~~The deputy director shall serve at the will of the~~
19 ~~director and receive a salary set by the director within the limits of legislative appropriations.~~
20 The purpose of the office is to identify and coordinate sources of capital and financial
21 assistance, including lending programs of the Bank of North Dakota, and administer programs
22 of financial assistance placed under the administration of the office, to business and industry,
23 local governments, and other entities and individuals in the state consistent with the mission of
24 the office. The finance office shall:

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- 1 1. Administer other programs of financial assistance assigned to it by law or
- 2 otherwise.
- 3 2. Perform such other duties as assigned to it by the director.