

**Fifty-eighth Legislative Assembly of North Dakota
In Regular Session Commencing Tuesday, January 7, 2003**

SENATE BILL NO. 2274
(Senators Brown, Grindberg)
(Representatives Carlson, Wrangham)

AN ACT to amend and reenact sections 10-30.5-05 and 54-34.3-05 of the North Dakota Century Code, relating to the duties of the director of the department of commerce division of economic development and finance.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

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

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

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

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

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

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

President of the Senate

Speaker of the House

Secretary of the Senate

Chief Clerk of the House

This certifies that the within bill originated in the Senate of the Fifty-eighth Legislative Assembly of North Dakota and is known on the records of that body as Senate Bill No. 2274.

Senate Vote: Yeas 47 Nays 0 Absent 0

House Vote: Yeas 92 Nays 0 Absent 2

Secretary of the Senate

Received by the Governor at _____ M. on _____, 2003.

Approved at _____ M. on _____, 2003.

Governor

Filed in this office this _____ day of _____, 2003,

at _____ o'clock _____ M.

Secretary of State