

HOUSE BILL NO. 1181

Introduced by

Representatives Headland, Belter, Brandenburg

Senators Erbele, Klein, Wanzek

1 A BILL for an Act to amend and reenact section 60-10-03 of the North Dakota Century Code,
2 relating to the credit-sale contract indemnity fund.

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

4 **SECTION 1. AMENDMENT.** Section 60-10-03 of the North Dakota Century Code is
5 amended and reenacted as follows:

6 **60-10-03. Credit-sale contract indemnity fund - Suspension of assessment.** When
7 the credit-sale contract indemnity fund reaches a level of ~~ten~~ four million dollars, the public
8 service commission shall suspend collection of the assessment required by this chapter. If after
9 suspension of collection the balance in the fund is less than ~~five~~ two million dollars, the public
10 service commission shall require collection of the assessment.