

HOUSE BILL NO. 1135

Introduced by

Industry, Business and Labor Committee

(At the request of the Agriculture Commissioner)

1 A BILL for an Act to create and enact a new subsection to section 6-09-15.5 of the North
2 Dakota Century Code, relating to the transfer of unobligated Bank of North Dakota funds.

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

4 **SECTION 1.** A new subsection to section 6-09-15.5 of the North Dakota Century Code
5 is created and enacted as follows:

6 Notwithstanding any other provision of law, the Bank may transfer any unobligated
7 funds to the value-added agriculture equity loan program for the purpose of interest
8 buydown on a loan made for investment in a feedlot or dairy operation. Fund
9 transfers under this subsection may not exceed one million dollars during a
10 biennium.