

SENATE BILL NO. 2156

Introduced by

Senators Klein, Heitkamp

Representatives Brandenburg, Dosch

1 A BILL for an Act to amend and reenact subsections 4 and 5 of section 6-09.4-03 of the North
2 Dakota Century Code, relating to issuance of clean renewable energy bonds by the public
3 finance authority.

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

5 **SECTION 1. AMENDMENT.** Subsections 4 and 5 of section 6-09.4-03 of the North
6 Dakota Century Code are amended and reenacted as follows:

- 7 4. "Municipal security" means an evidence of indebtedness issued by a political
8 subdivision, including a clean renewable energy bond issued under 26 U.S.C. 54
9 [Pub. L. 109-58; 119 Stat. 991], and a revenue agreement entered into by a
10 contracting party as those terms are used in chapter 40-57, but does not generally
11 include an evidence of indebtedness issued pursuant to chapter 40-57 other than
12 an evidence of indebtedness that qualifies as a qualified small issue bond as
13 defined under 26 U.S.C. 144(a) [Pub. L. 99-514; 100 Stat. 2606], as amended, and
14 regulations promulgated and officially proposed to be promulgated thereunder, or
15 as an "exempt facility bond" as defined under 26 U.S.C. 142(a)(4), (5), or (6)
16 [Pub. L. 99-514; 100 Stat. 2606], as amended, and regulations promulgated and
17 officially proposed to be promulgated thereunder, issued to provide one of the
18 following:
- 19 a. A facility for the furnishing of water.
 - 20 b. A wastewater facility.
 - 21 c. A solid waste disposal facility.
- 22 5. "Political subdivision" means:
- 23 a. A local governmental unit created by statute or by the Constitution of North
24 Dakota for local governmental or other public purposes.

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- 1 b. The state department of health, or any other state agency or authority, or any
2 member-owned association or publicly owned and nonprofit corporation:
3 (1) Operating any public water system that is subject to chapter 61-28.1.
4 (2) Operating any facility, system, or other related activity that is eligible for
5 financial assistance under chapter 61-28.2.
- 6 c. The Bank of North Dakota for purposes of the revolving loan fund program
7 established by chapter 61-28.2.
- 8 d. The state water commission for purposes of the revolving loan fund program
9 established by chapter 61-28.1.
- 10 e. A qualified borrower within the meaning of 26 U.S.C. 54(j)(5) [Pub. L. 109-58;
11 119 Stat. 995].