

Introduced by

Industry, Business and Labor Committee

(At the request of the Bank of North Dakota)

1 A BILL for an Act to amend and reenact subsection 10 of section 6-09-15 of the North Dakota  
2 Century Code, relating to authority of the Bank of North Dakota to originate residential mortgage  
3 loans; and to declare an emergency.

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

5 **SECTION 1. AMENDMENT.** Subsection 10 of section 6-09-15 of the North Dakota Century  
6 Code is amended and reenacted as follows:

7 10. ~~Purchase~~Originate residential mortgage loans on real property located in areas in  
8 which residential mortgage loan origination services are not reasonably available and  
9 by referral from a local financial institution or purchase mortgage loans on residential  
10 real property originated by financial institutions.

11 **SECTION 2. EMERGENCY.** This Act is declared to be an emergency measure.