

HOUSE BILL NO. 1182

Introduced by

Representatives Kingsbury, Mueller

Senator Wanzek

1 A BILL for an Act to amend and reenact section 4-24-09 of the North Dakota Century Code,
2 relating to investments of agricultural commodity funds.

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

4 **SECTION 1. AMENDMENT.** Section 4-24-09 of the North Dakota Century Code is amended
5 and reenacted as follows:

6 **4-24-09. Agricultural commodity assessments funds - Investment income allocation.**

7 The state treasurer, notwithstanding any other provision of law to the contrary, shall invest
8 in accordance with section 21-10-07 all available moneys in the spud fund, oilseed fund, dry
9 bean fund, dry pea and lentil fund, barley fund, soybean fund, corn fund, honey fund, turkey
10 fund, milk stabilization fund, dairy promotion commission fund, state wheat commission fund,
11 ethanol fund, and the beef commission fund. The investment of moneys must be made in
12 cooperation with the governing body of the respective agricultural commodity entity. The state
13 treasurer, ~~by rule,~~ shall establish, in cooperation with the agricultural commodity organizations,
14 guidelines to be followed regarding the investment of moneys in each fund. The state treasurer
15 shall credit twenty percent of the investment income derived from each fund to the general fund
16 in the state treasury as payment for accounting, printing, data processing, legal, and other
17 services when provided without cost by the state to the agricultural commodity entity. The state
18 treasurer shall credit eighty percent of the investment income derived from each fund to the
19 respective fund.