Sixty-sixth Legislative Assembly of North Dakota

FIRST ENGROSSMENT

ENGROSSED HOUSE BILL NO. 1220

Introduced by

Representative Keiser

Senator Kreun

1 A BILL for an Act to provide for a legislative management study of secured party notification.

2 BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

3 SECTION 1. LEGISLATIVE MANAGEMENT STUDY. During the 2019-20 interim, the 4 legislative management in coordination with the secretary of state shall consider studying how 5 the state's central indexing system can be used to provide notification to a secured lender when 6 a super priority lien is filed on the collateral of a secured lender. The legislative management 7 shall report its findings and recommendations, together with any legislation required to 8 implement the recommendations, to the sixty-seventh legislative assembly. If the secretary of 9 state determines there is a solution using the central indexing system, the secretary of state 10 may proceed with implementing the change prior to the sixty-seventh legislative assembly 11 convening.