

PROPOSED AMENDMENTS TO ENGROSSED HOUSE BILL NO. 1475

Page 1, line 1, replace "two" with "a"

Page 1, line 1, replace "sections" with "section"

Page 1, line 1, remove "and a new section to"

Page 1, line 2, remove "chapter 21-10"

Page 1, line 2, remove "and"

Page 1, line 3, replace "a transfer of legacy fund earnings; and" with "; to provide an appropriation;"

Page 1, line 3, after "appropriation" insert "; and to provide for a transfer"

Page 1, line 9, replace "legacy fund earnings deposited in the fund under section 3 of this Act" with "moneys transferred to the fund by the legislative assembly, interest upon moneys in the fund, and payments of interest and principal on loans made from the fund"

Page 1, line 10, replace "may be spent by" with "are appropriated to"

Page 1, line 10, remove "for loans as provided in"

Page 1, remove lines 11 and 12

Page 1, line 13, replace "recommendations from the agricultural products utilization commission" with "on a continuing basis for loan disbursements and administrative costs pursuant to this section"

Page 1, line 14, remove "The agricultural products utilization commission shall meet at least quarterly to make"

Page 1, line 15, replace "recommendations for grants" with "Loans may be issued from the fund"

Page 1, line 17, remove "Grant funding may be used"

Page 1, remove lines 18 through 23

Page 1, line 24, replace "commission may designate moneys in the fund for loans under this section" with "Value-added agriculture businesses include food production or processing facilities; feed or pet food processing facilities; commodity processing facilities; agriculture product manufacturers; and animal agriculture production facilities, including swine, poultry, and feed lot production facilities"

Page 2, line 1, remove "Moneys in the fund designated for loans are appropriated to the Bank of North Dakota"

Page 2, remove line 2

Page 2, line 9, after "costs" insert ", which may not exceed one-half of one percent of the amount of the interest payment"

Page 2, remove lines 12 through 31

Page 3, replace lines 1 through 22 with:

"SECTION 2. APPROPRIATION - TRANSFER TO AGRICULTURE INNOVATION FUND. There is appropriated out of any moneys in the general fund in the state treasury, not otherwise appropriated, the sum of \$5,000,000, or so much of the sum as may be necessary, which the office of management and budget shall transfer to the agriculture innovation fund during the biennium beginning July 1, 2021, and ending June 30, 2023."

Re-number accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

This amendment:

- Removes the Agricultural Products Utilization Commission from making recommendations for grants and loans from the agriculture innovation fund.
- Removes the authorization for the Agriculture Commissioner to issue grants from the fund.
- Clarifies loans may be issued to support value-added agriculture businesses.
- Removes the allocation of legacy fund earnings to the agriculture innovation fund.
- Transfers \$5 million from the general fund to the agriculture innovation fund during the 2021-23 biennium.