

PROPOSED AMENDMENTS TO ENGROSSED SENATE BILL NO. 2014

Page 1, line 2, after "enact" insert "a new section to chapter 6-09,"

Page 1, line 3, after "6-09.4" insert a comma

Page 1, line 4, after the first "to" insert "a Bank of North Dakota gain-sharing program,"

Page 1, line 4, after "repayments" insert a comma

Page 9, after line 31, insert:

"SECTION 17. A new section to chapter 6-09 of the North Dakota Century Code is created and enacted as follows:

Gain-sharing program.

For the purpose of this section, "gain-sharing program" means a program approved annually by the industrial commission with provisions that promote profitability, productivity, and efficiency. Any gain-sharing program approved by the industrial commission must include provisions that ensure that no payouts occur unless Bank of North Dakota profits exceed one hundred million dollars and transfers will be made to the state general fund and other programs as authorized by the legislative assembly for that program year."

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

This amendment creates a gain-sharing program for the Bank of North Dakota, similar to the gain-sharing program authorized for the Mill and Elevator Association.