



North Dakota Legislative Council

Prepared for Representative Delzer
 LC# 21.9653.01000
 February 2021

HOUSE BILL NO. 1187 - PROPOSED CHANGES

The schedule below provides a comparison of House Bill No. 1187, as introduced, and proposed amendment [21.0309.01001]. The marked-up version of House Bill No. 1187 with proposed amendment [21.0309.01001] is attached as an appendix.

House Bill No. 1187 as Introduced [21.0309.01000]	House Bill No. 1187 with Proposed Amendment [21.0309.01001]
<p>Rebuilders permanent loan fund</p> <ul style="list-style-type: none"> Creates a new loan program to assist North Dakota residents affected by extraordinary losses as a result of a disaster or emergency in the state <p>Transfers</p> <ul style="list-style-type: none"> Transfers outstanding loans from the rebuilders and rebuilders home loan programs to the newly created rebuilders permanent loan fund Requires the repayments from the rebuilders home loans be used to repay the Bank of North Dakota Requires repayments on new loans to be deposited in the newly created rebuilders permanent loan fund Transfers \$30,374,209 issued from Bank profits as a part of the small employee loan program approved by the Emergency Commission and Budget Section to the newly created rebuilders permanent loan fund (outstanding loans that will be repaid to the fund) Transfers \$19,625,791 from Bank profits designated for the small employee loan program approved by the Emergency Commission and Budget Section to the newly created rebuilders permanent loan fund (Unused Bank profits under the small employee loan program) 	<p>Rebuilders permanent loan fund</p> <ul style="list-style-type: none"> Same as introduced version Clarifies loan repayments must be deposited in the fund, excluding the repayments associated with previously issued rebuilders and rebuilders home loans <p>Transfers</p> <ul style="list-style-type: none"> Clarifies the timing of the transfer of outstanding loans and other remaining funds Requires the repayments from the rebuilders and rebuilders home loans be used to repay the Bank and the general fund pursuant to the original legislative intent Clarification added under the rebuilders permanent loan fund (see second bullet above) Same as introduced version Same as introduced version Clarifies the repayments on the small employee loans must be deposited in the newly created rebuilders permanent loan program

ATTACH:1