

HOUSE BILL NO. 1392

Introduced by

Representatives D. Johnson, Richter, Sanford

Senators Bekkedahl, Meyer, Schaible

1 | A BILL for an Act to create and enact atwo new sectionsections to chapter 15-10 of the North
2 | Dakota Century Code, relating to the authority to deposit money into institution accounts at the
3 | Bank of North Dakota.

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

5 | **SECTION 1.** A new section to chapter 15-10 of the North Dakota Century Code is created
6 | and enacted as follows:

7 | **Affiliated nonprofit organization funds.**

8 | An affiliated nonprofit organization that provides support to and is organized and operated
9 | for the benefit of an institution under the control of the state board of higher education may
10 | deposit money into an institution account in the Bank of North Dakota for the purpose of
11 | benefiting the mission and objectives of the institution. An expenditure made under this section
12 | is deemed to be made for a public purpose and may not be construed as a gift for purposes of
13 | section 18 of article X of the Constitution of North Dakota.

14 | **SECTION 2.** A new section to chapter 15-10 of the North Dakota Century Code is created
15 | and enacted as follows:

16 | **Student organization funds.**

17 | Any student organization recognized by an institution under the control of the state board of
18 | higher education may deposit money into institution accounts in the Bank of North Dakota to be
19 | used for the benefit of students and student organizations or for charitable purposes. An
20 | expenditure made under this section is deemed to be made for a public purpose and may not
21 | be construed as a gift for purposes of section 18 of article X of the Constitution of North Dakota.