

PROPOSED AMENDMENT TO HOUSE BILL NO. 1014

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

Line of credit - Transmission line grant.

The industrial commission may borrow up to twelve million five hundred thousand dollars through a line of credit from the Bank. The interest rate on the line of credit must be the prevailing interest rate charged to North Dakota governmental entities. The line of credit may be used only to support a transmission line grant program, and the industrial commission may award one dollar of grant funding for each dollar of funding provided by the state of Minnesota for the project. If the amounts available on June 30, 2027, are not sufficient to repay the line of credit, the industrial commission shall request from the legislative assembly a deficiency appropriation to repay the line of credit, or the industrial commission may repay the line of credit from other funds as appropriated by the legislative assembly.

SECTION _. **ESTIMATED INCOME - STRATEGIC INVESTMENT AND IMPROVEMENTS FUND - TRANSMISSION LINE GRANT PROGRAM - LEGISLATIVE INTENT.** The grants line item and the estimated income line item in subdivision 1 of section 1 of this Act includes \$12,500,000 from the strategic investment and improvements fund for a transmission line grant program, which is identified as a one-time funding item in section 2 of this Act, for the biennium beginning July 1, 2023, and ending June 30, 2025. A transmission line grant may be awarded to an entity for a project to upgrade a high-voltage direct current transmission line to 600 kilovolts. The industrial commission may award one dollar of grant funding for each dollar of funding provided by the state of Minnesota for the project. It is the intent of the sixty-eighth legislative assembly to provide total grant funding of \$25,000,000 for the transmission line project, including \$12,500,000 in this section and \$12,500,000 available through a line of credit during the biennium beginning July 1, 2025, and ending June 30, 2027.

SECTION _. **EFFECTIVE DATE.** Section _(first section on page) of this Act becomes effective July 1, 2025.