

PROPOSED AMENDMENTS TO ENGROSSED SENATE BILL NO. 2019

Page 2, after line 31, insert:

"SECTION 3. LINE OF CREDIT - THEODORE ROOSEVELT PRESIDENTIAL LIBRARY PROJECT.

1. The Bank of North Dakota shall extend a line of credit not to exceed seventy million dollars to the parks and recreation department. The interest rate on the line of credit may not exceed the prevailing interest rate charged to North Dakota governmental entities.
2. The parks and recreation department may use the funds borrowed through the line of credit to support activities related to the Theodore Roosevelt presidential library project. The parks and recreation department shall require any entity receiving funds under this section to repay the funds to the department, including accrued interest.
3. The parks and recreation department may accept funds from participating entities and shall use the funds to repay the line of credit. If the amounts available are not anticipated to be sufficient to repay the line of credit by June 30, 2027, the department shall request a deficiency appropriation from the legislative assembly to repay the line of credit.
4. The department shall develop guidelines and rules for the use and repayment of this funding.

SECTION 4. APPROPRIATION - ONE-TIME FUNDING. There is appropriated out of any funds received through a Bank of North Dakota line of credit, not otherwise appropriated, the sum of \$70,000,000, or so much of the sum as may be necessary, to the parks and recreation department for the purpose of supporting activities related to the Theodore Roosevelt presidential library project, for the biennium beginning July 1, 2023, and ending June 30, 2025. The appropriation provided in this section is a one-time funding item."

Renumber accordingly

