



North Dakota Legislative Council

Prepared for the Legislative Management
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SUMMARY OF REENACTMENT OF PROVISIONS RELATING TO THE INFRASTRUCTURE REVOLVING LOAN FUND - LC# 23.1151.01000

This memorandum describes the bill draft [23.1151.01000], which reenacts Section 58 of Senate Bill No. 2015 (2023) relating to the revolving loan fund ([appendix](#)).

SECTION 1

Section 1 reenacts Section 58 of Senate Bill No. 2015 (2023), which provided an exemption to park districts to apply for a loan from the infrastructure revolving loan fund during the 2023-25 biennium for the purpose of refinancing outstanding loans and to pay the outstanding balance of any special assessments associated with a project completed after March 31, 2022.

SECTION 2

Section 2 provides the Act applies retroactively to July 1, 2023.

SECTION 3

Section 3 provides the Act becomes effective immediately upon its filing with the Secretary of State.

ATTACH:1

SECTION 58. EXEMPTION - INFRASTRUCTURE REVOLVING LOAN FUND. Notwithstanding any other provision of law, a park district may apply for a loan from the infrastructure revolving loan fund under section 6-09-49, during the biennium beginning July 1, 2023, and ending June 30, 2025, to refinance an outstanding loan for a project completed after March 31, 2022, and to pay the outstanding balance of any special assessments associated with the project.