

PROPOSED AMENDMENTS TO

HOUSE BILL NO. 1453

Introduced by

Representatives Hauck, Fisher, Hagert, Morton, Novak, Dressler

Senators Gerhardt, Kessel, Luick, Thomas

1 A BILL for an Act to create and enact a new section to chapter 21-06 of the North Dakota
2 Century Code, relating to prohibiting natural asset companies; and to provide a penalty.

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

4 **SECTION 1.** A new section to chapter 21-06 of the North Dakota Century Code is created
5 and enacted as follows:

6 **Natural asset companies prohibited - Penalty.**

7 1. As used in this section:

8 a. "Natural asset" means arable soil, air quality, biodiversity, drainage management,
9 extractive resources, natural disaster resilience, pollution sinks, and water quality.

10 b. "~~natural~~Natural asset company" means a ~~corporation~~an organization with a
11 primary purpose to actively manage, maintain, restore, and grow the value of
12 natural assets and the company's production of ecosystem services, with a value
13 based on the natural assets and ecosystem services, or that holds the rights to
14 the ecological performance of a defined area and has the authority to manage
15 the area for conservation, restoration, or sustainable management.

16 2. This state or a political subdivision may not:

17 a. Sell, lease, license, grant a lien, or otherwise encumber land or resources owned,
18 leased, or controlled by the state, or the rights to the land or resources, including
19 land, resources, or the rights to the land or resources owned by a state
20 retirement system, to a natural asset company; or