
INITIATED MEASURE, APPROVED

CHAPTER 393

ch. 393-'57
I. M.
A. ch. 150-'57

STATE SCHOLARSHIP FUND AND BOARD

AN ACT

For the initiation of a measure providing for a state scholarship board, establishing a revolving fund, appropriating the money therefor and directing its operation.

Be It Enacted by the People of the State of North Dakota:

§ 1. **Establishment.**) There is hereby established in the state of North Dakota, a state scholarship board, whose purpose it shall be to provide for, facilitate, supervise, and administer state funds.

§ 2. **Eligibility.**) The sum of not to exceed five hundred (\$500.00) dollars in any one year, shall be made available to students who are residents of the state of North Dakota and graduated from a North Dakota high school, who shall be selected by the board and who desire to attend the state university, the state agricultural college, any state normal school or teacher's college, or any state trade school or junior college, or other institution of higher learning in the state of North Dakota, and who are unable to attend such institution, school or college, without such financial assistance.

§ 3. **Membership Meetings.**) The state scholarship board shall be composed of the president or chief administrative officer of the university, state agricultural college, each state normal school or teacher's college, each state trade school and junior college, and other institutions of higher education domiciled within the state of North Dakota, and the state superintendent of public instruction. The state commissioner of higher education shall be ex officio secretary of the board and shall be custodian of all records and files of the board. The state scholarship board shall elect one of its members annually to serve as president and one of its members to serve as vice president of the board for a term of one year. Meetings of the board shall be held at least twice a year at the capitol building in Bismarck, North Dakota, on call of the president and in the event of his failure so to do, on call of the vice president. A majority thereof shall constitute a quorum and no grant shall be made except at a regular meeting and by majority vote of those present.

§ 4. **Procedure.)** Eligible students selected by the board shall make written application on a form to be provided by the board and shall give their promissory note payable to the state of North Dakota, in amount of scholarship granted, for the benefit of the scholarship revolving fund, and due in five (5) years from date thereof, with interest at the rate of one (1%) percent per annum.

§ 5. **Appropriation.)** There is hereby appropriated and transferred to the state scholarship revolving fund, the sum of one million (\$1,000,000.00) dollars from the profits of the Bank of North Dakota, which state scholarship revolving fund, which is hereby created, shall be maintained in the office of the state treasurer of the state of North Dakota. The state scholarship board may draw upon said revolving fund on voucher executed by the president and the secretary of the board in the manner provided by law.

§ 6. **Rules.)** The financial aid herein provided shall be used for the sole purpose of contributing to the tuition, board, room rent, books and supplies of the student and the state scholarship board may make such rules and regulations as necessary to assure its use for the approved purposes. Minority may not be used as a defense in avoidance of the note.

§ 7. **Definitions As Used In This Act.)**

1. "Fund" means the state scholarship revolving fund.
2. "Board" means the state scholarship board.

Approved November 6, 1956.

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Note: This measure was No. 2 on the general election ballot.