

Fifty-sixth
Legislative Assembly
of North Dakota

ENGROSSED SENATE BILL NO. 2414

Introduced by

Senators Krauter, Grindberg, Kelsh, O'Connell

Representatives Drovdal, R. Kelsch

1 A BILL for an Act to create a North Dakota higher education savings plan; and to provide an
2 appropriation.

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

4 **SECTION 1. North Dakota higher education savings plan - Administration - Rules.**

5 The Bank of North Dakota shall adopt rules to administer, manage, promote, and market a
6 North Dakota higher education savings plan. The Bank shall ensure that the North Dakota
7 higher education savings plan is maintained in compliance with internal revenue service
8 standards for qualified state tuition programs.

9 **SECTION 2. APPROPRIATION.** There is hereby appropriated out of any moneys in
10 the general fund in the state treasury, not otherwise appropriated, the sum of \$57,000, or so
11 much of the sum as may be necessary, to the Bank of North Dakota for the purpose of
12 administering, managing, promoting, and marketing the North Dakota higher education savings
13 plan, for the biennium beginning July 1, 1999, and ending June 30, 2001.