

PROPOSED AMENDMENTS TO REENGROSSED HOUSE BILL NO. 1487

That the Senate recede from its amendments as printed on page 1448 of the House Journal and page 1244 of the Senate Journal and that Reengrossed House Bill No. 1487 be amended as follows:

Page 1, line 1, remove "to create a low-interest student loan program;"

Page 1, line 2, remove the second "to"

Page 1, line 3, remove "provide a transfer; to provide a continuing appropriation;"

Page 1, remove lines 17 through 24

Page 2, remove lines 1 through 31

Page 3, remove lines 1 through 3

Page 3, line 4, replace "Section 1 of this" with "This"

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

House Bill No. 1487 - Summary of Conference Committee Action

	EXECUTIVE BUDGET	HOUSE VERSION	CONFERENCE COMMITTEE CHANGES	CONFERENCE COMMITTEE VERSION	SENATE VERSION	COMPARISON TO SENATE
University System office						
Total all funds	\$0	\$0	\$0	\$0	\$3,000,000	(\$3,000,000)
Less estimated income						
General fund	\$0	\$0	\$0	\$0	\$3,000,000	(\$3,000,000)
Bank of North Dakota						
Total all funds	\$0	\$3,100,000	(\$3,100,000)	\$0	\$0	\$0
Less estimated income		<u>3,100,000</u>	<u>(3,100,000)</u>			
General fund	\$0	\$0	\$0	\$0	\$0	\$0
Bill Total						
Total all funds	\$0	\$3,100,000	(\$3,100,000)	\$0	\$3,000,000	(\$3,000,000)
Less estimated income		<u>3,100,000</u>	<u>(3,100,000)</u>			
General fund	\$0	\$0	\$0	\$0	\$3,000,000	(\$3,000,000)

House Bill No. 1487 - University System office - Conference Committee Action

This amendment does not include the \$3 million general fund appropriation to the State Board of Higher Education for providing grants to resident students attending certain two-year higher education institutions as included in the Senate version of the bill.

House Bill No. 1487 - Bank of North Dakota - Conference Committee Action

	EXECUTIVE BUDGET	HOUSE VERSION	CONFERENCE COMMITTEE CHANGES	CONFERENCE COMMITTEE VERSION	SENATE VERSION	COMPARISON TO SENATE
Low-interest student loan fund		<u>\$3,100,000</u>	<u>(\$3,100,000)</u>			
Total all funds	\$0	\$3,100,000	(\$3,100,000)	\$0	\$0	\$0

Less estimated income		<u>3,100,000</u>	<u>(3,100,000)</u>			
General fund	\$0	\$0	\$0	\$0	\$0	\$0
FTE	0.00	0.00	0.00	0.00	0.00	0.00

Dept. 471 - Bank of North Dakota - Detail of Conference Committee Changes

	REMOVES PROVISIONS RELATING TO THE CREATION OF A LOW-INTEREST STUDENT LOAN FUND 1	TOTAL CONFERENCE COMMITTEE CHANGES
Low-interest student loan fund	<u>(\$3,100,000)</u>	<u>(\$3,100,000)</u>
Total all funds	(\$3,100,000)	(\$3,100,000)
Less estimated income	<u>(3,100,000)</u>	<u>(3,100,000)</u>
General fund	\$0	\$0
FTE	0.00	0.00

¹ This amendment removes the provisions of the bill creating a low-interest student loan program and the transfer of \$3.1 million from the student loan trust fund to the Bank of North Dakota for the new low-interest student loan fund, same as the Senate version.

The bill retains the section amending North Dakota Century Code Section 15-62.1-03 to provide the Bank of North Dakota with the ability to offer both a fixed and variable rate option for student loans guaranteed by the state without federal coinsurance, same as the Senate version.