

**Sixtieth Legislative Assembly of North Dakota  
In Regular Session Commencing Wednesday, January 3, 2007**

HOUSE BILL NO. 1268  
(Representative Carlson)  
(Senators Fischer, Heitkamp)

AN ACT to amend and reenact subsection 2 of section 61-39-14 of the North Dakota Century Code, relating to duties of the Lake Agassiz water authority relative to the issuance of bonds.

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

**SECTION 1. AMENDMENT.** Subsection 2 of section 61-39-14 of the North Dakota Century Code is amended and reenacted as follows:

2. ~~Operate~~ Make certain any project financed by the authority is operated in an efficient and economical manner, enforce all water purchase and water sales contracts, and establish, levy, maintain, and collect related necessary or proper fees, tolls, rentals, rates, and other charges. Such fees, tolls, rental, rates, and other charges must be sufficient, after making due and reasonable allowances for contingencies and for a margin of error in the estimates, at least:
  - a. To pay all current expenses of operation and maintenance of any project;
  - b. To make all payments required under any water purchase contract the authority may execute;
  - c. To pay the interest and principal on the authority's notes and bonds as they become due;
  - d. To comply with the terms of the resolution authorizing the issuance of the bonds or any other contract or agreement with the holders of the refunding bonds; and
  - e. To meet any other obligations of the authority that are charges, liens, or encumbrances upon the revenues of the authority.

\_\_\_\_\_  
Speaker of the House

\_\_\_\_\_  
President of the Senate

\_\_\_\_\_  
Chief Clerk of the House

\_\_\_\_\_  
Secretary of the Senate

This certifies that the within bill originated in the House of Representatives of the Sixtieth Legislative Assembly of North Dakota and is known on the records of that body as House Bill No. 1268.

House Vote:      Yeas    91      Nays    0      Absent    3

Senate Vote:    Yeas    44      Nays    1      Absent    2

\_\_\_\_\_  
Chief Clerk of the House

Received by the Governor at \_\_\_\_\_ M. on \_\_\_\_\_, 2007.

Approved at \_\_\_\_\_ M. on \_\_\_\_\_, 2007.

\_\_\_\_\_  
Governor

Filed in this office this \_\_\_\_\_ day of \_\_\_\_\_, 2007,

at \_\_\_\_\_ o'clock \_\_\_\_\_ M.

\_\_\_\_\_  
Secretary of State