

HOUSE CONCURRENT RESOLUTION NO.

Introduced by

Representative Berg

1 A concurrent resolution directing the Legislative Council to study the Mill and Elevator
2 Association.

3 **WHEREAS**, North Dakota Century Code Chapter 54-18 provides for a state-owned Mill
4 and Elevator Association under the control of the Industrial Commission; and

5 **WHEREAS**, the Mill and Elevator Association began operating in October 1922; and

6 **WHEREAS**, the Mill and Elevator Association has contributed a share of its profits to the
7 general fund for over 35 years; and

8 **WHEREAS**, the Mill and Elevator Associations's value based on insured replacement
9 value is \$115,600,000; and

10 **WHEREAS**, the Mill and Elevator Association has experienced operating losses during
11 the 2007-09 biennium; and

12 **WHEREAS**, alternatives may be available to increase the Mill and Elevator
13 Association's return on investment;

14 **NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES**
15 **OF NORTH DAKOTA, THE SENATE CONCURRING THEREIN:**

16 That the Legislative Council study the Mill and Elevator Association, including a
17 determination of its value and return on investment and options for increasing its value and
18 return on investment, and options for and feasibility of converting ownership of the mill to a
19 stock company owned by North Dakota residents; and

20 **BE IT FURTHER RESOLVED**, that the Legislative Council report its findings and
21 recommendations, together with any legislation required to implement the recommendation, to
22 the Sixty-second Legislative Assembly.