

PROPOSED AMENDMENTS TO ENGROSSED SENATE BILL NO. 2009

That the House recede from its amendments as printed on page 1370 of the Senate Journal and pages 1464 and 1465 of the House Journal and that Engrossed Senate Bill No. 2009 be amended as follows:

Page 1, line 2, after the second semicolon insert "to provide borrowing authority;"

Page 1, line 14, replace the first "3,000,000" with "13,000,000" and replace the second "3,000,000" with "13,000,000"

Page 1, line 15, replace "14,530,000" with "4,530,000" and replace "15,697,150" with "5,697,150"

Page 1, line 22, replace "3,000,000" with "13,000,000"

Page 1, line 23, replace "15,000,000" with "5,000,000"

Page 2, after line 4, insert:

"SECTION 3. ADDITIONAL INCOME - APPROPRIATION. Any other income, including funds from federal acts, private grants, gifts, and donations, or from other sources received by the state fair association for the grandstand construction project in addition to the amount included in the estimated income line item in section 1 of this Act, except as otherwise provided by law, is appropriated for the grandstand construction project, for the biennium beginning July 1, 2009, and ending June 30, 2011.

SECTION 4. ESTIMATED INCOME - PERMANENT OIL TAX TRUST FUND. The estimated income line item in section 1 of this Act includes \$6,000,000 from the permanent oil tax trust fund for the grandstand project.

SECTION 5. GRANDSTAND PROJECT - LIMITATION. The capital assets line item in section 1 of this Act includes \$18,000,000 for the state fair grandstand project. The state fair may spend this funding only for construction costs of the grandstand project.

SECTION 6. LEGISLATIVE INTENT - GRANDSTAND PROJECT FUNDING. It is the intent of the sixty-first legislative assembly that the state funding appropriated for the grandstand project in this Act is the full and final state funding commitment for the state fair grandstand.

SECTION 7. BANK OF NORTH DAKOTA LOAN AUTHORIZATION. The state fair association may borrow the sum of \$6,000,000, or so much of the sum as may be necessary, from the Bank of North Dakota, which is appropriated in section 1 of this Act for the grandstand construction project, for the period beginning with the effective date of this Act and ending June 30, 2011. The state fair association shall repay the loan and accrued interest from its state fair and other events revenue over the term of the loan."

Re-number accordingly

STATEMENT OF PURPOSE OF AMENDMENT - LC 98028.0206 FN 4

A copy of the statement of purpose of amendment is attached.