

March 10, 2009

PROPOSED AMENDMENTS TO ENGROSSED HOUSE BILL NO. 1361

Page 1, line 1, replace "11" with "9" and replace "43-55-01" with "43-55-08"

Page 1, line 7, replace "11" with "9" and replace "43-55-01" with "43-55-08"

Page 1, replace lines 9 and 10 with:

- "9. Upon request of the secretary of state or attorney general, a professional employer organization promptly shall provide an audited financial statement verified by a certified public accountant licensed to practice in the jurisdiction in which the accountant is located."

Page 2, line 25, remove the overstrike over "~~A~~", remove "An audited", and overstrike "financial statement, verified by a certified public accountant"

Page 2, line 26, overstrike "licensed to practice in the jurisdiction in which the accountant is located,"

Page 2, line 27, remove "for the fiscal year ended"

Page 2, line 28, remove "immediately" and overstrike "before the date submitted to the secretary of state, which is"

Page 2, line 29, overstrike "prepared in accordance with generally accepted accounting principles."

Page 3, line 2, overstrike "A professional employer organization that has not had sufficient"

Page 3, overstrike lines 3 and 4

Page 3, line 5, overstrike "under this chapter and present a"

Page 3, line 7, replace "federal tax return" with "contribution and wage report to job service North Dakota"

Page 3, line 9, remove "operated long enough to"

Page 3, line 10, remove "have" and replace "federal tax return" with "contribution and wage report with job service North Dakota"

Page 3, line 12, after "year" insert "and may be renewed within sixty days before the expiration of the license by submitting to the secretary of state:

- a. The information required in subsection 2;
- b. The license fee provided in section 43-55-04; and
- c. A bond as provided under section 43-55-05"

Page 3, line 13, overstrike "a. Within sixty days before the expiration of a license, the licensee may apply to"

Page 3, overstrike lines 14 through 27

Page 3, line 28, overstrike "under this chapter;" and remove "and"

Page 3, line 29, overstrike "(2) A bond with a minimum value of" and remove "five percent of the wages, tips,"

Page 3, remove lines 30 and 31

Page 4, line 1, remove "to the secretary of state but not to exceed five" and overstrike "hundred thousand"

Page 4, overstrike lines 2 through 10

Page 4, line 11, overstrike "5."

Page 4, line 14, overstrike "6." and insert immediately thereafter "5."

Page 4, line 18, overstrike "**Financial capability**" and replace "and bond" with "**Bond**"

Page 4, line 19, overstrike the colon

Page 4, line 20, remove "a." and overstrike "A minimum working capital of one hundred thousand dollars as reflected in"

Page 4, overstrike line 21

Page 4, line 22, overstrike "application and each annual renewal;" and remove "and"

Page 4, line 23, remove "b.", overstrike "A" and insert immediately thereafter "a", after "of" insert "the greater amount of", remove the overstrike over "~~one~~" and insert immediately thereafter "hundred thousand dollars or", after "the" insert "total", and remove ", tips, and"

Page 4, line 24, remove "other compensation" and replace "federal tax return" with "contribution and wage report to job service North Dakota"

Page 4, remove lines 28 through 31

Page 5, remove lines 1 and 2

Page 5, line 3, replace "3." with "2." and remove "operated long enough to have"

Page 5, line 4, remove "completed a full fiscal year or" and replace "federal tax return" with "contribution and wage report with job service North Dakota"

Page 5, line 6, replace "4." with "3."

Page 5, line 9, overstrike "A bond provided under this"

Page 5, overstrike lines 10 and 11

Page 5, line 12, replace "5." with "4."

Page 5, line 23, after "and" insert "the" and replace "federal tax returns" with "contribution and wage report to job service North Dakota"

Renumber accordingly