

**Sixty-second Legislative Assembly of North Dakota  
In Regular Session Commencing Tuesday, January 4, 2011**

SENATE BILL NO. 2081  
(Agriculture Committee)  
(At the request of the Bank of North Dakota)

AN ACT to amend and reenact subsection 5 of section 6-09-15.5 and subsection 2 of section 6-09.11-06 of the North Dakota Century Code, relating to the term of loans for beginning farmers and the family farm loan program.

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

**SECTION 1. AMENDMENT.** Subsection 5 of section 6-09-15.5 of the North Dakota Century Code is amended and reenacted as follows:

5. The maximum term of a real estate loan is ~~twenty-five~~thirty years. The maximum term of a farm equipment or livestock loan is seven years.

**SECTION 2. AMENDMENT.** Subsection 2 of section 6-09.11-06 of the North Dakota Century Code is amended and reenacted as follows:

2. Except as otherwise provided:
  - a. A loan under this chapter must be repayable in installments and may have a term up to ~~twenty~~thirty years.
  - b. All or part of a loan under this chapter may be repaid at any time, subject to conditions set forth in the mortgage.

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

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Speaker of the House

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Secretary of the Senate

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Chief Clerk of the House

This certifies that the within bill originated in the Senate of the Sixty-second Legislative Assembly of North Dakota and is known on the records of that body as Senate Bill No. 2081.

Senate Vote:    Yeas 47            Nays 0            Absent 0

House Vote:    Yeas 94            Nays 0            Absent 0

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

Received by the Governor at \_\_\_\_\_ M. on \_\_\_\_\_, 2011.

Approved at \_\_\_\_\_ M. on \_\_\_\_\_, 2011.

\_\_\_\_\_  
Governor

Filed in this office this \_\_\_\_\_ day of \_\_\_\_\_, 2011,

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

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