

Introduced by

Senators Laffen, Schneider

1 A BILL for an Act to amend and reenact subsection 4 of section 6-09.4-03 of the North Dakota
2 Century Code, relating to the financing of housing projects through the public finance authority.

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

4 **SECTION 1. AMENDMENT.** Subsection 4 of section 6-09.4-03 of the North Dakota Century
5 Code is amended and reenacted as follows:

- 6 4. "Municipal security" means an evidence of indebtedness issued by a political
7 subdivision, including a clean renewable energy bond issued under 26 U.S.C. 54
8 [Pub. L. 109-58; 119 Stat. 991], and a revenue agreement entered into by a
9 contracting party as those terms are used in chapter 40-57, but does not generally
10 include an evidence of indebtedness issued pursuant to chapter 40-57 other than an
11 evidence of indebtedness that qualifies as a qualified small issue bond as defined
12 under 26 U.S.C. 144(a) [Pub. L. 99-514; 100 Stat. 2606], as amended, and regulations
13 promulgated and officially proposed to be promulgated thereunder, or as an "exempt
14 facility bond" as defined under 26 U.S.C. 142(a)(4), (5), or (6) [Pub. L. 99-514;
15 100 Stat. 2606], as amended, and regulations promulgated and officially proposed to
16 be promulgated thereunder, issued to provide one of the following:
- 17 a. A facility for the furnishing of water.
 - 18 b. A wastewater facility.
 - 19 c. A solid waste disposal facility.
 - 20 d. A public housing project.