

Introduced by

Appropriations Committee

(At the request of the State Board of Higher Education)

1 A BILL for an Act authorizing the issuance of revenue bonds for improvements to Woods Hall on  
2 the Dickinson state university campus; providing an appropriation for defraying the expenses of  
3 improvements to Woods Hall; and to declare an emergency.

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

5 **SECTION 1. BOND ISSUANCE AUTHORIZATION - PURPOSES.** The state board of  
6 higher education, in accordance with chapter 15-55, may arrange for the funding of the project  
7 authorized in this section, declared to be in the public interest, through the issuance of  
8 self-liquidating, tax-exempt evidences of indebtedness under chapter 15-55, beginning with the  
9 effective date of this Act and ending June 30, 2017. Evidences of indebtedness issued pursuant  
10 to this section are not general obligation of the state of North Dakota. Any unexpended balance  
11 resulting from the proceeds of the evidences of indebtedness must be placed in a sinking fund  
12 to be used for the retirement of indebtedness. The evidences of indebtedness may be issued  
13 and the proceeds are appropriated in section 2 of this Act for the following capital project:

14 Dickinson state university - Woods Hall \$6,100,000

15 **SECTION 2. APPROPRIATION.** The funds provided in this section, or so much of the funds  
16 as may be necessary, are appropriated from special funds derived from federal funds and other  
17 income, to Dickinson state university under the supervision of the state board of higher  
18 education for the purpose of defraying the expenses of improvements to Woods Hall beginning  
19 with the effective date of this Act and ending June 30, 2017, as follows:

20 Capital assets \$7,500,000  
21 Total special funds \$7,500,000

22 **SECTION 3. EMERGENCY.** This Act is declared to be an emergency measure.