

Introduced by

Senators Laffen, Cook, G. Lee, Robinson

Representatives Sanford, Delmore

1 A BILL for an Act to authorize this issuance of revenue bonds for the purchase of land and
2 construction of an integrated carbon plant at Valley City state university; to provide an
3 appropriation; and to declare an emergency.

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

5 **SECTION 1. BOND ISSUANCE - AUTHORIZATION.** The state board of higher education,
6 in accordance with chapter 15-55, may arrange for the funding of the project authorized in this
7 section, declared to be in the public interest, through the issuance of self-liquidating, tax-exempt
8 evidences of indebtedness under chapter 15-55, beginning with the effective date of this Act
9 and ending June 30, 2019. Evidences of indebtedness issued pursuant to this section are not a
10 general obligation of the state of North Dakota. Any unexpended balance resulting from the
11 proceeds of the evidences of indebtedness must be placed in a sinking fund to be used for the
12 retirement of indebtedness. The evidences of indebtedness may be issued and the proceeds
13 are appropriated in section 2 of this Act for the following project:

14 Valley City state university - Construction of an integrated carbon plant \$22,500,000
15 including the purchase of land

16 **SECTION 2. APPROPRIATION.** The funds provided in this section, or so much of the funds
17 as may be necessary, are appropriated from special funds derived from bond proceeds and
18 other income, to Valley City state university under the supervision of the state board of higher
19 education, for the purpose of defraying the expenses of purchasing property and constructing
20 an integrated carbon plant, beginning with the effective date of this Act and ending June 30,
21 2019, as follows:

22 Capital assets \$22,500,000
23 Total special funds \$22,500,000

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