

PROPOSED AMENDMENTS TO ENGROSSED SENATE BILL NO. 2275

Page 1, line 6, replace "political subdivisions" with "counties"

Page 3, line 28, remove "for political subdivision utility and transportation projects"

Page 4, line 13, remove "for political subdivision water projects"

Page 5, line 29, after the second "the" insert "transferred"

Page 5, line 31, after "6-09-49" insert "and to use the transferred proceeds to support the resources trust fund"

Page 6, line 6, replace "department of transportation" with "Bank"

Page 6, line 11, replace "department of transportation" with "Bank"

Page 9, line 10, remove "**Legacy** "

Page 9, line 11, replace "**fund earnings**" with "**Resources trust fund**"

Page 9, line 14, after "fund" insert "and the resources trust fund"

Page 11, line 8, overstrike "subsections 1" and insert immediately thereafter "subdivisions a"

Page 11, line 9, overstrike "5" and insert immediately thereafter "e"

Page 12, line 9, replace "Bank of North Dakota" with "state water commission"

Page 12, line 17, after "fund" insert "and the resources trust fund"

Page 12, line 18, after the period insert "Of the total evidences of indebtedness issued by the public finance authority, an amount equal to the transfer under section 10 of this Act must be used to support the resources trust fund, and the remaining amount must be used to support the infrastructure revolving loan fund."

Page 12, line 19, after "years" insert ". The public finance authority may issue bond anticipation notes for the purpose of financing loans under the infrastructure revolving loan fund prior to a bond issuance"

Page 12, remove lines 20 through 29

Re-number accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

This amendment expands the bonding authorization to allow the bond proceeds to be used to support the resources trust fund, authorizes the public finance authority to issue bond anticipation notes, and provides other minor corrections.