

HOUSE BILL NO. 1161

Introduced by

Representatives Klemin, Motschenbacher, Novak, Schreiber-Beck

Senators Axtman, Elkin, Patten

1 A BILL for an Act to amend and reenact subsection 3 of section 15.1-36-08 of the North Dakota
2 Century Code, relating to eligibility for school construction loans.

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

4 **SECTION 1. AMENDMENT.** Subsection 3 of section 15.1-36-08 of the North Dakota
5 Century Code is amended and reenacted as follows:

- 6 3. To be eligible for a loan under this section, the board of a school district shall:
- 7 a. Propose a new construction or remodeling project with a cost of at least
8 one million dollars and an expected utilization of at least thirty years;
- 9 b. Obtain the approval of the superintendent of public instruction for the project
10 under section 15.1-36-01;
- 11 c. (1) Publish in the official newspaper of the district the information regarding the
12 proposed estimated additional millage and the dollar increase per
13 one thousand dollars of taxable valuation in accordance with section
14 21-03-13 along with the notice of the election ~~to authorize the school-~~
15 ~~construction bond issuance~~ in accordance with section 21-03-12 or along
16 with the initial resolution in accordance with subsection 7 of
17 section 21-03-07; and
- 18 (2) Post the information on the school district's website ~~preceding~~before the
19 date of the election ~~to authorize the school construction bond issuance~~or
20 during the protest period in accordance with chapter 21-03;
- 21 d. Receive authorization for a bond issue in accordance with chapter 21-03; and
22 e. Submit a completed application to the Bank of North Dakota.