

HOUSE BILL NO. 1088

Introduced by

Government and Veterans Affairs Committee

(At the request of the State Investment Board)

1 A BILL for an Act to amend and reenact subsection 1 of section 21-10-01 of the North Dakota
2 Century Code, relating to membership of the state investment board.

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

4 **SECTION 1. AMENDMENT.** Subsection 1 of section 21-10-01 of the North Dakota Century
5 Code is amended and reenacted as follows:

6 1. The North Dakota state investment board consists of:

7 a. The governor;

8 b. The state treasurer;

9 c. The commissioner of university and school lands;

10 d. The director of workforce safety and insurance;

11 e. ~~The insurance commissioner~~director of the office of management and budget;

12 f. ~~Three~~Two members of the teachers' fund for retirement board or the board's
13 designees who need not be members of the fund as selected by that board;

14 g. ~~Two of the elected~~ members of the public employees retirement system board as
15 selected by that board;

16 h. ~~One member of the public employees retirement system board as selected by~~

17 ~~that board~~Two members, each of whom by experience is familiar with institutional

18 investments, appointed by the governor. One initial appointee shall serve a term

19 of three years, and one initial appointee shall serve a term of five years.

20 Subsequent appointees shall serve five-year terms; and

21 i. One member of the legacy and budget stabilization fund advisory board, as

22 selected by that board, to serve as a nonvoting member.