23.1170.01000

Sixty-eighth
Legislative Assembly
of North Dakota

HOUSE BILL NO. 1545

Introduced by

Legislative Management

A BILL for an Act to provide an exemption relating to refinancing loans from the infrastructure revolving loan fund; to provide for retroactive application; and to provide an effective date.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. EXEMPTION - INFRASTRUCTURE REVOLVING LOAN FUND. Notwithstanding any other provision of law, a park district may apply for a loan from the infrastructure revolving loan fund under section 6-09-49, during the biennium beginning July 1, 2023, and ending June 30, 2025, to refinance an outstanding loan for a project completed after March 31, 2022, and to pay the outstanding balance of any special assessments associated with the project.

SECTION 2. RETROACTIVE APPLICATION. This Act applies retroactively to July 1, 2023.

SECTION 3. EFFECTIVE DATE. This Act becomes effective immediately upon its filing with the secretary of state.