

# **BANKS AND BANKING**

## **CHAPTER 643**

### **HOUSE BILL NO. 1545**

(Legislative Management)

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.

Approved October 25, 2023

Filed October 25, 2023