

PROPOSED AMENDMENTS TO ENGROSSED SENATE BILL NO. 2020

Page 1, line 4, after the first semicolon insert "to provide for a transfer;"

Page 4, after line 6, insert:

"SECTION 8. TRANSFER - BANK OF NORTH DAKOTA PROFITS- WATER INFRASTRUCTURE REVOLVING LOAN FUND. The Bank of North Dakota shall transfer \$100,000,000, or so much of the sum as may be necessary, from its current earnings and accumulated profits to the water infrastructure revolving loan fund during the biennium beginning July 1, 2023, and ending June 30, 2025. The moneys must be transferred as requested by the director of the department of water resources, after consultation with the Bank of North Dakota, to provide local cost share loans for projects approved by the state water commission pursuant to section 6-09-49.2."

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT

This amendment provides for the transfer of up to \$100 million from Bank of North Dakota profits to the water infrastructure revolving loan fund.