

# Bank of North Dakota

Prepared by the North Dakota Legislative Council staff

July 2010



**Transfer of Bank of North Dakota profits** - Section 8 of 2009 Senate Bill No. 2332 provides for a transfer of up to \$8 million of the Bank of North Dakota profits to the health information technology loan fund or electronic health information exchange fund to meet any required federal fund match. Section 9 of the bill provides for a contingent transfer of up to \$5 million of Bank of North Dakota profits to the health information technology planning loan fund if actual general fund revenues for the period July 1, 2009, through September 30, 2009, exceed estimated general fund revenues for that period by at least \$22.5 million.

As of June 2010, the Health Information Technology Office director has not yet requested a transfer to the health information technology loan fund or electronic health information exchange fund.

The conditions provided for in Section 9 of 2009 Senate Bill No. 2332 have been met, and the Health Information Technology Office director has requested the \$5 million of Bank of North Dakota profits to be transferred to the health information technology planning loan fund.

**Estimated 2009-11 Bank of North Dakota capital structure** - The following schedule shows an analysis of the Bank of North Dakota estimated capital structure for the 2009-11 biennium:

June 30, 2009, capital	\$237,066,000
Estimated 2009-11 biennium profits	118,000,000 <sup>1</sup>
2009-11 biennium transfers to the health information technology loan fund or electronic health information exchange fund per Section 8 of Senate Bill No. 2332	(8,000,000)
2009-11 biennium transfer to the health information technology loan fund per Section 9 of Senate Bill No. 2332	(5,000,000)
Estimated capital on June 30, 2011	\$342,066,000

<sup>1</sup>Actual calendar year 2009 profits were \$58 million.