STATEMENT OF PURPOSE OF AMENDMENT:

House Bill No. 1431 - Funding Summary

	Base Budget	Final Legislative Action	Comparison to Base Budget
North Dakota State University			
Capital assets		$50,000,000	$50,000,000
Total all funds	$0	$50,000,000	$50,000,000
Less estimated income	0	50,000,000	50,000,000
General fund	$0	$0	$0
FTE	0.00	0.00	0.00
Bank of North Dakota			
Bonding distributions		$680,000,000	$680,000,000
Total all funds	$0	$680,000,000	$680,000,000
Less estimated income	0	680,000,000	680,000,000
General fund	$0	$0	$0
FTE	0.00	0.00	0.00
State Water Commission			
Mouse River flood control		$74,500,000	$74,500,000
Total all funds	$0	$74,500,000	$74,500,000
Less estimated income	0	74,500,000	74,500,000
General fund	$0	$0	$0
FTE	0.00	0.00	0.00
Department of Transportation			
Capital assets		$70,000,000	$70,000,000
Total all funds	$0	$70,000,000	$70,000,000
Less estimated income	0	70,000,000	70,000,000
General fund	$0	$0	$0
FTE	0.00	0.00	0.00
Bill total			
Total all funds	$0	$874,500,000	$874,500,000
Less estimated income	0	874,500,000	874,500,000
General fund	$0	$0	$0
FTE	0.00	0.00	0.00

House Bill No. 1431 - North Dakota State University - House Action

This bill appropriates $50 million from bond proceeds to North Dakota State University for an agriculture products development center, including a Northern Crops Institute project.

House Bill No. 1431 - North Dakota State University - Senate Action

The Senate did not make any changes to the House version.

House Bill No. 1431 - Bank of North Dakota - House Action

This bill authorizes the Public Finance Agency to issue up to $680 million of bonds to support the Fargo Diversion Project ($435 million), the resources trust fund ($74.5 million), the infrastructure revolving loan fund ($50 million), the highway fund ($70 million), and a North Dakota State University agriculture products development center

($50 million). The bond proceeds are appropriated to the Bank for distribution. The interest rates on loans from the infrastructure revolving loan fund are increased from a fixed rate of 2 percent per year to a variable rate that starts at 2 percent per year and increases to 5 percent per year based on 1 percent increases every 5 years.

House Bill No. 1431 - Bank of North Dakota - Senate Action

The Senate did not make any changes to the House version.

House Bill No. 1431 - State Water Commission - House Action

This bill requires the State Water Commission to use the bond proceeds deposited in the resources trust fund as repayment of the loans issued to the Western Area Water Supply Authority and appropriates $74.5 million from the resources trust fund to the State Water Commission for Mouse River flood control. Water-related loans in the community water facility loan fund and the infrastructure revolving loan fund within the resources trust fund are consolidated in a newly created water infrastructure revolving loan fund.

House Bill No. 1431 - State Water Commission - Senate Action

The Senate did not make any changes to the House version.

House Bill No. 1431 - Department of Transportation - House Action

This bill appropriates $70 million from bond proceeds deposited in the highway fund to the Department of Transportation for state highway bridge projects ($35 million) and for matching federal funds ($35 million). If the money designated to match federal funds is not committed by October 1, 2022, the uncommitted portion is transferred to the infrastructure revolving loan fund.

House Bill No. 1431 - Department of Transportation - Senate Action

The Senate did not make any changes to the House version.