

Introduced by

Education Committee

(At the request of the Bank of North Dakota)

1 A BILL for an Act to create and enact a new section to chapter 6-09 of the North Dakota Century
2 Code, relating to funds received by the Bank of North Dakota in relation to the federal student
3 loan program; to provide a continuing appropriation; and to declare an emergency.

4 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

5 **SECTION 1.** A new section to chapter 6-09 of the North Dakota Century Code is created
6 and enacted as follows:

7 **Funds received in relation to federal student loan program - Administration -**
8 **Continuing appropriation.**

- 9 1. The Bank of North Dakota shall administer and manage the funds received in relation
10 to the federal student loan program under section 2212 of the Health Care and
11 Education Reconciliation Act of 2010 [Pub. L. 111-152].
12 2. The funds shall be used to support the functions of the Bank related to higher
13 education.
14 3. The funds received by the Bank under subsection 1 are appropriated on a continuing
15 basis to be used as provided in this section.
16 4. These funds are not subject to section 54-44.1-11.

17 **SECTION 2. EMERGENCY.** This Act is declared to be an emergency measure.