

March 11, 2015

PROPOSED AMENDMENTS TO ENGROSSED HOUSE BILL NO. 1139

Page 1, line 1, after "A BILL" replace the remainder of the bill with "for an Act to authorize the issuance of revenue bonds for improvements to Woods Hall on the Dickinson state university campus and for acquiring properties for student housing near the campus; to provide an appropriation for defraying the expenses of improvements to Woods Hall and for acquiring properties for student housing near the campus; and to declare an emergency.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. BOND ISSUANCE - AUTHORIZATION. The state board of higher education, in accordance with chapter 15-55, may arrange for the funding of the projects authorized in this section, declared to be in the public interest, through the issuance of self-liquidating, tax-exempt evidences of indebtedness under chapter 15-55, beginning with the effective date of this Act and ending June 30, 2017. Evidences of indebtedness issued pursuant to this section are not a general obligation of the state of North Dakota. Any unexpended balance resulting from the proceeds of the evidences of indebtedness must be placed in a sinking fund to be used for the retirement of indebtedness. The evidences of indebtedness may be issued and the proceeds are appropriated in section 2 of this Act for the following capital projects:

Dickinson state university - Woods Hall	\$6,100,000
Dickinson state university - Acquisition of Miller Apartments, Altringer Apartments, and Bosch Apartments for student housing	<u>3,500,000</u>
Total	\$9,600,000

SECTION 2. APPROPRIATION. The funds provided in this section, or so much of the funds as may be necessary, are appropriated from special funds derived from federal funds, bond proceeds, and other income, to Dickinson state university under the supervision of the state board of higher education for the purpose of defraying the expenses of improvements to Woods Hall and to purchase student housing properties beginning with the effective date of this Act and ending June 30, 2017, as follows:

Capital assets	<u>\$11,500,000</u>
Total special funds	\$11,500,000

SECTION 3. EMERGENCY. This Act is declared to be an emergency measure."

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT

This amendment provides for the issuance of \$9.6 million of revenue bonds for improvements to Woods Hall (\$6.1 million) on the Dickinson State University campus and for acquiring properties for student housing near the campus (\$3.5 million). The amendment also provides for an appropriation of \$11.5 million for defraying the expenses of improvements to Woods Hall

(\$7.5 million) and for acquiring Miller Apartments, Altringer Apartments, and Bosch Apartments for student housing near the campus (\$4 million).