

**Sixty-fifth Legislative Assembly of North Dakota
In Regular Session Commencing Tuesday, January 3, 2017**

SENATE BILL NO. 2196
(Senators Laffen, Cook, G. Lee, Robinson)
(Representatives Sanford, Delmore)

AN ACT to authorize this issuance of revenue bonds for the purchase of land and construction of an integrated carbon plant at Valley City state university; to provide an appropriation; to provide for a report to the budget section; to provide for a report to the sixty-sixth legislative assembly; 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 project 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, 2019. 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 project:

Valley City state university - Construction of an integrated carbon plant including the purchase of land	\$22,500,000
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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 bond proceeds and other income, to Valley City state university under the supervision of the state board of higher education, for the purpose of defraying the expenses of purchasing property and constructing an integrated carbon plant, beginning with the effective date of this Act and ending June 30, 2019, as follows:

Capital assets	<u>\$22,500,000</u>
Total special funds	\$22,500,000

SECTION 3. VALLEY CITY STATE UNIVERSITY INTEGRATED CARBON PLANT PROJECT - BUDGET SECTION REPORT - REPORT TO SIXTY-SIXTH LEGISLATIVE ASSEMBLY. During the 2017-18 interim, the state board of higher education shall provide a report to the budget section of the legislative management regarding the status of the integrated carbon plant project at Valley City state university. The state board of higher education shall also provide a report to the appropriations committees of the sixty-sixth legislative assembly regarding the status of the project.

SECTION 4. EMERGENCY. This Act is declared to be an emergency measure.

President of the Senate

Speaker of the House

Secretary of the Senate

Chief Clerk of the House

This certifies that the within bill originated in the Senate of the Sixty-fifth Legislative Assembly of North Dakota and is known on the records of that body as Senate Bill No. 2196 and that two-thirds of the members-elect of the Senate voted in favor of said law.

Vote: Yeas 47 Nays 0 Absent 0

President of the Senate

Secretary of the Senate

This certifies that two-thirds of the members-elect of the House of Representatives voted in favor of said law.

Vote: Yeas 86 Nays 6 Absent 2

Speaker of the House

Chief Clerk of the House

Received by the Governor at _____ M. on _____, 2017.

Approved at _____ M. on _____, 2017.

Governor

Filed in this office this _____ day of _____, 2017,

at _____ o'clock _____ M.

Secretary of State