

Introduced by

1 A BILL for an Act to amend and reenact subsections 1 and 3 of section 57-38.6-01 of the North
2 Dakota Century Code, relating to the agricultural business investment tax credit.

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

4 **SECTION 1. AMENDMENT.** Subsections 1 and 3 of section 57-38.6-01 of the North
5 Dakota Century Code are amended and reenacted as follows:

- 6 1. "Agricultural commodity processing facility" means a:
- 7 a. A facility that through processing involving the employment of knowledge and
8 labor adds value to an agricultural commodity capable of being raised in this
9 state; or
- 10 b. A livestock feeding, handling, milking, or holding operation that uses distillers
11 grain produced as a byproduct at an ethanol or biodiesel plant located in this
12 state.
- 13 3. "Qualified business" means a cooperative, corporation, partnership, or limited
14 liability company that:
- 15 a. Is incorporated or organized in this state after December 31, 2000, for the
16 primary purpose of ~~processing and marketing~~ being an agricultural
17 ~~commodities capable of being raised in this state~~ commodity processing
18 facility;
- 19 b. Has been certified by the securities commissioner to be in compliance under
20 the securities laws of this state;
- 21 c. Has an agricultural commodity processing facility, or intends to locate one, in
22 this state; and

- 1 d. Is among the first ten businesses that meets the requirements of this
- 2 subsection, but not a business that was previously certified as a qualified
- 3 business under chapter 57-38.5.