

**Sixtieth Legislative Assembly of North Dakota
In Regular Session Commencing Wednesday, January 3, 2007**

HOUSE BILL NO. 1096
(Government and Veterans Affairs Committee)
(At the request of the Public Finance Authority)

AN ACT to create and enact a new section to chapter 6-09.4 of the North Dakota Century Code, relating to confidentiality of certain commercial or financial information held by the public finance authority; and to amend and reenact section 8 of chapter 90 of the 2005 Session Laws, relating to program limits for the purchase or issuance of qualified small issue bonds or municipal industrial revenue bonds by the public finance authority.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. A new section to chapter 6-09.4 of the North Dakota Century Code is created and enacted as follows:

Confidentiality of certain public finance authority records. Commercial or financial information of a contracting party provided to the public finance authority as part of any qualified small issue bonds or municipal industrial revenue bonds purchased or issued by the public finance authority, whether obtained directly or indirectly, are confidential records. Confidential records do not include routine credit inquiries; records required to be disclosed by due legal process; the name, address, and contact information of a contracting party; or the amount loaned to a contracting party.

SECTION 2. AMENDMENT. Section 8 of chapter 90 of the 2005 Session Laws is amended and reenacted as follows:

SECTION 8. ~~MUNICIPAL BOND BANK~~ PUBLIC FINANCE AUTHORITY PROGRAM LIMITS. Any qualified small issue bonds or municipal industrial revenue bonds purchased or issued by the ~~municipal bond bank~~ public finance authority under this Act may not exceed two million dollars per political subdivision or other contracting party, as the case may be, and twenty million dollars in total for the biennium beginning July 1, ~~2005~~ 2007, and ending June 30, ~~2007~~ 2009, except that these limits do not apply to revenue bonds issued by the ~~municipal bond bank~~ public finance authority under chapter 40-57 if the industrial commission approves a resolution under the second sentence of subsection 4 of section 6-09.4-10 making that subsection inapplicable to bonds issued under the resolution.

Speaker of the House

President of the Senate

Chief Clerk of the House

Secretary of the Senate

This certifies that the within bill originated in the House of Representatives of the Sixtieth Legislative Assembly of North Dakota and is known on the records of that body as House Bill No. 1096.

House Vote: Yeas 90 Nays 3 Absent 1

Senate Vote: Yeas 46 Nays 0 Absent 1

Chief Clerk of the House

Received by the Governor at _____ M. on _____, 2007.

Approved at _____ M. on _____, 2007.

Governor

Filed in this office this _____ day of _____, 2007,

at _____ o'clock _____ M.

Secretary of State