

**Sixty-sixth Legislative Assembly of North Dakota
In Regular Session Commencing Thursday, January 3, 2019**

SENATE BILL NO. 2081
(Government and Veterans Affairs Committee)
(At the request of the Department of Trust Lands)

AN ACT to amend and reenact section 15-03-16 of the North Dakota Century Code, relating to a continuing appropriation for investments controlled by the board of university and school lands.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. AMENDMENT. Section 15-03-16 of the North Dakota Century Code is amended and reenacted as follows:

15-03-16. Continuing appropriation for investments.

There is appropriated annually the amounts necessary to pay costs related to investments controlled by the board of university and school lands, including ~~investment~~ management fees, trustee fees, consulting fees, custodial fees, and ~~the cost of capitalized performance measurement fees; expenses associated with money manager searches and onsite audits and reviews of investment managers; expenses associated with building repairs, maintenance, and renovations as approved by the board; and payments in lieu of taxes for the building and grounds.~~ Each payment must be made from the trust fund for which the ~~investment is made~~ cost was incurred.

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-sixth Legislative Assembly of North Dakota and is known on the records of that body as Senate Bill No. 2081.

Senate Vote: Yeas 46 Nays 0 Absent 1

House Vote: Yeas 78 Nays 12 Absent 4

Secretary of the Senate

Received by the Governor at _____ M. on _____, 2019.

Approved at _____ M. on _____, 2019.

Governor

Filed in this office this _____ day of _____, 2019,

at _____ o'clock _____ M.

Secretary of State