Sixty-fourth Legislative Assembly of North Dakota
In Regular Session Commencing Tuesday, January 6, 2015

SENATE BILL NO. 2071
(Judiciary Committee)
(At the request of the North Dakota Racing Commission)

AN ACT to amend and reenact subsection 3 of section 53-06.2-08 of the North Dakota Century Code, relating to allowing North Dakota racing commission licensees to utilize letters of credit as security.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. AMENDMENT. Subsection 3 of section 53-06.2-08 of the North Dakota Century Code is amended and reenacted as follows:

3. Each applicant for a license under this chapter shall give bond <u>or a letter of credit</u> payable to this state with good security as approved by the commission. The bond <u>or letter of credit</u> must be in the amount the commission determines will adequately protect the amount normally due and owing to this state in a regular payment period or, in the case of new or altered conditions, based on the projected revenues.

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-fourth Legislative Assembly of North Dakota and is known on the records of that body as Senate Bill No. 2071.

Senate Vote:	Yeas 47	Nays 0	Absent 0
House Vote:	Yeas 58	Nays 26	Absent 10

Secretary of the Senate

Received by the Governor at 8:45 A.M. on March 12, 2015.

Approved at 1:45 P.M. on March 12, 2015.

Governor

Filed in this office this 12th day of March, 2015,

at 4:25 o'clock P M.

Secretary of State