

**Sixty-eighth Legislative Assembly of North Dakota  
In Regular Session Commencing Tuesday, January 3, 2023**

HOUSE BILL NO. 1088  
(Government and Veterans Affairs Committee)  
(At the request of the State Investment Board)

AN ACT to amend and reenact subsection 1 of section 21-10-01 and subsection 4 of section 21-10-11 of the North Dakota Century Code, relating to membership of the state investment board and the legacy and budget stabilization fund advisory board; to provide an effective date; and to declare an emergency.

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

**SECTION 1. AMENDMENT.** Subsection 1 of section 21-10-01 of the North Dakota Century Code is amended and reenacted as follows:

1. The North Dakota state investment board consists of:
  - a. The governor;
  - b. The state treasurer;
  - c. The commissioner of university and school lands;
  - d. The director of workforce safety and insurance;
  - e. ~~The insurance commissioner~~director of the office of management and budget;
  - f. ~~Three~~Two members of the teachers' fund for retirement board or the board's designees who need not be members of the fund as selected by that board;
  - g. ~~Two of the elected~~ members of the public employees retirement system board as selected by that board;
  - h. ~~One member of the public employees retirement system board as selected by that board~~Two members, each of whom by experience is familiar with institutional investments, appointed by the governor. One initial appointee shall serve a term of three years, one initial appointee shall serve a term of five years, and all subsequent appointees shall serve five-year terms; and
  - i. ~~One member of~~Two members, one from the senate and one from the house of representatives, or the member's designee, who serve on the legacy and budget stabilization fund advisory board, as selected by that board, ~~to serve as a nonvoting member~~to represent that board.

**SECTION 2. AMENDMENT.** Subsection 4 of section 21-10-11 of the North Dakota Century Code is amended and reenacted as follows:

4. The board consists of three members of the senate appointed by the senate majority leader, three members of the house of representatives appointed by the house majority leader, the president of the Bank of North Dakota or designee, the tax commissioner or designee, the ~~insurance commissioner~~director of the office of management and budget or designee, and the state treasurer or designee. The board shall select a member from the senate or house of representatives to serve as chairman for no more than one consecutive year and must meet at the call of the chairman.

**SECTION 3. EFFECTIVE DATE.** This Act becomes effective July 1, 2023.

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

Dennis Johnson  
Speaker of the House

Tammie Hill  
President of the Senate

Bull J. Reich  
Chief Clerk of the House

Sharon Meyer  
Secretary of the Senate

This certifies that the within bill originated in the House of Representatives of the Sixty-eighth Legislative Assembly of North Dakota and is known on the records of that body as House Bill No. 1088 and that two-thirds of the members-elect of the House of Representatives voted in favor of said law.

Vote:        Yeas 79                      Nays 11                      Absent 4

Dennis Johnson  
Speaker of the House

Bull J. Reich  
Chief Clerk of the House

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

Vote:        Yeas 45                      Nays 1                      Absent 1

Tammie Hill  
President of the Senate

Sharon Meyer  
Secretary of the Senate

Received by the Governor at 4:38 PM. on April 28, 2023.

Approved at 9:59 AM. on May 8, 2023.

Doug Burgum  
Governor

Filed in this office this 9 day of May, 2023,

at 1:09 o'clock P M.

Michael Howe  
Secretary of State