

HOUSE BILL NO. 1130

Introduced by

Representatives Laning, Trottier

Senator Marcellais

1 A BILL for an Act to amend and reenact section 37-14-14 of the North Dakota Century Code,
2 relating to the authority of the administrative committee on veterans' affairs to establish goals
3 and objectives for expenditures of the veterans' postwar trust fund.

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

5 **SECTION 1. AMENDMENT.** Section 37-14-14 of the North Dakota Century Code is
6 amended and reenacted as follows:

7 **37-14-14. Veterans' postwar trust fund.**

- 8 1. The veterans' postwar trust fund is a permanent trust fund of the state of North Dakota
9 and consists of moneys transferred or credited to the fund under this chapter and
10 other laws. Investment of the fund is the responsibility of the state treasurer who shall
11 invest the fund only in those legal investments authorized by section 21-10-07.
- 12 2. The administrative committee on veterans' affairs may establish goals and objectives
13 for the expenditures of the fund, and shall communicate those recommendations to
14 the state treasurer. When investing the fund, the state treasurer may consider the
15 committee's goals and objectives for the benefit of veterans.
- 16 3. All income received from investments is to be utilized only for programs of benefit and
17 service to veterans or their dependents, and all income earned in a biennium is
18 appropriated to the administrative committee on veterans' affairs on a continuing basis
19 in the following biennium and not in the biennium the income is earned for expenditure
20 on these programs as authorized by law.