

11-11.1-03. Powers and duties of job development authorities.

The job development authority or joint job development authority shall use its financial and other resources to encourage and assist in the development of employment and promotion of tourism within the county or counties. In fulfilling this objective, the authority may exercise the following powers:

1. To sue and be sued.
 2. To make and execute contracts and other instruments necessary or convenient to the exercise of the powers of the authority.
 3. To hire professional personnel skilled in seeking and promoting new or expanded opportunities within the county or counties.
 4. To make, amend, and repeal resolutions consistent with the provisions of this chapter as necessary to carry into effect the powers and purposes of the authority.
 5. To acquire by gift, trade, or purchase, and to hold, improve, and dispose of property.
 6. To certify a tax levy as provided in section 11-11.1-04 and to expend moneys raised by the tax for the purposes provided in this chapter. A job development authority may accept and expend moneys from any other source.
 7. To insure or provide for insurance of any property in which the authority has an insurable interest.
 8. To invest any funds held by the authority.
 9. To cooperate with political subdivisions in exercising any of the powers granted by this section, including enabling agreements permitted under chapter 54-40.
 10. To loan, grant, or convey any funds or other property held by the authority for any purpose necessary or convenient to carry into effect the objective of the authority established by this chapter.
 11. To use existing uncommitted funds held by the authority to guarantee loans or make other financial commitments to enhance economic development.
- Page No. 2
12. To take equity positions in, provide loans to, or use other innovative financing mechanisms to provide capital for new or expanding businesses in this state or for businesses relocating to this state.
 13. To exercise any other powers necessary to carry out the purposes and provisions of this chapter.

11-11.1-04. Tax levy for job development authorities.

The board of county commissioners of a county which has a job development authority or joint job development authority shall establish a job development authority fund and levy a tax not exceeding the limitations in subsection 29 of section 57-15-06.7. The county treasurer shall keep the job development authority fund separate from other money of the county. If directed by the board of county commissioners, the county treasurer shall keep a separate fund for the job development authority for the proceeds of any designated portion of the levy for promotion of tourism by the job development authority. The county treasurer shall transmit all funds received pursuant to this section within thirty days to the board of directors of the authority. The funds

when paid to the authority must be deposited in a special account, or special accounts if the authority chooses to maintain a separate account for promotion of tourism, in which other revenues of the authority are deposited. Moneys received by the job development authority from any other source must also be deposited in the special accounts. The moneys in the special accounts may be expended by the authority as provided in sections 11-11.1-02 and 11-11.1-03.

11-11.1-05. Organization of authorities - Temporary mill levy.

During 1985 only, the board of county commissioners of a county in which a job development authority has been formed shall levy and collect a tax of one mill on the dollar of taxable valuation of property in the county, and shall make payment of the amount collected to the board of directors of the job development authority which may expend the funds as provided in sections 11-11.1-02 and 11-11.1-03. Expense reimbursement of board members for meetings held before receipt of tax levy funds shall be made after the funds are received.

11-11.1-06. Alternative levy for industrial development organizations.

In lieu of establishing a job development authority or joint job development authority as provided in sections 11-11.1-01 through 11-11.1-05, the board of county commissioners in a county where an active industrial development organization exists may levy a tax not exceeding the limitation in subsection 29 of section 57-15-06.7. The funds from the levy may be used to enter into a contract with the industrial development organization for performance of the functions of a job development authority or joint job development authority as provided in sections 11-11.1-01 through 11-11.1-05.

11-11.1-07. Dedication of tax revenues.

The governing body of a county may dedicate any portion of revenues from the tax authorized under this chapter or moneys received from any other source to payment of any loan entered or grant awarded for any purpose necessary or convenient to carry into effect the objective of the authority established by this chapter.

Page No.