

No. 1 Initiated Constitutional Amendment

Authorizing the state to issue its general obligation bonds, not to exceed 5% of the full and true value of the taxable property in the state, and its revenue bonds with the proceeds to be used to make loans to private or cooperatively owned enterprises to establish power generating facilities and authorizing the legislature to implement the amendment by appropriate legislation.

Submitted by initiative petition for an Amendment to the Constitution of the State of North Dakota providing for the state to issue its general obligation bonds and revenue bonds with certain limitations and to use the proceeds to make loans to cooperative and privately owned businesses to construct power generating facilities.

BALLOT TITLE:

A Constitutional Amendment authorizing the State of North Dakota to issue its general obligation bonds and revenue bonds and use the proceeds to make loans to privately or cooperatively owned enterprises to plan, construct, acquire, equip, improve and extend facilities for converting natural resources into power and generating and transmitting such power, and to acquire real and personal property and water and mineral rights needed for such facilities, limiting the aggregate maximum amount of general obligation bonds for this purpose to an amount, with other such bonds, not exceeding 5% of the full and true value of the taxable property in the state, and authorizing the legislature to implement the same by appropriate legislation.

Be it enacted by the people of the state of North Dakota:

Section 1.) Notwithstanding any other provision in the constitution, and for the purpose of promoting the economic growth of the state, the development of its natural resources, and the prosperity and welfare of its people, the state may issue bonds and use the proceeds thereof to make loans to privately or cooperatively owned enterprises to plan, construct, acquire, equip, improve, and extend facilities for converting natural resources into power and generating and transmitting such power, and to acquire real and personal property and water and mineral rights needed for such facilities.

Section 2.) The state may issue general obligation bonds for this pur-

pose to an amount which, with all outstanding general obligation bonds, less the amount of all money on hand and taxes in process of collection which are appropriated for their payment, will not exceed five per cent of the full and true value of all of the taxable property in the state, to be ascertained by the last assessment made for state and county purposes: but nothing herein shall increase or diminish the limitations established by other provisions of the constitution on the amount of bonds there in authorized to be issued.

Section 3.) The state may also issue revenue bonds for the purpose of providing part or all of the funds required for any project undertaken under section 1, payable solely from sums realized from payments of principal and interest on money loaned for such project, and from other similar projects if so determined by the legislature, and from the liquidation of security given for such payments. Revenue bonds issued for any project shall not exceed the cost thereof, including all expenses reasonably incurred to complete and finance the project, but shall not be subject to any other limitation of amount.

Section 4.) The full faith and credit of the state shall be pledged for the prompt and full payment of all bonds issued under Section 2. Its obligation with respect to bonds issued under section 3 shall be limited to the prompt and full performance of such covenants as the legislature may authorize to be made respecting the enforcing of the provisions of underlying loan agreements and the segregation, accounting, and application of bond proceeds and of loan payments and other security pledged for the payment of the bonds. All bonds authorized by section 1 to 3, inclusive, shall mature within forty years from their respective dates of issue, but may be refunded at or before maturity in such manner and for such term and upon such conditions as the legislature may direct. Any such bonds may, but need not be, secured by mortgage upon real or personal property acquired with the proceeds of the same or any other issue of general obligation or revenue bonds, or upon other property mortgaged by the debtor. Pledges of revenues and mortgages of property securing bonds of any issue may be prior or subordinate to or on a parity with pledges and mortgages securing any other issue of general obligation or revenue bonds, as determined by the legislature from time to time in conformity with any provisions made for the security of outstanding bonds.

Section 5.) The legislature shall pass such laws as are appropriate to implement this amendment.

Section 6.) If any section of this amendment, or any part of a section, or any application thereof to particular circumstances should be held invalid

for any reason, such invalidity shall not affect the validity of all remaining provisions of this amendment which may be given effect without that which is declared invalid, as applied to any circumstances: and for this purpose all sections and parts of sections and applications thereof are declared to be severable.

Filed July 2, 1962.

Shall said initiated constitutional amendment be approved?

YES

NO

Vote Yes On Constitutional Amendment No. 1 - - -

It is No. 1 in importance for North Dakota's Future!

The industrial future of North Dakota may depend on your vote on Constitutional Amendment No. 1 on the ballot on Nov. 6. This Constitutional Amendment will authorize North Dakota to issue bonds to make self-liquidating loans to Co-operative and privately-owned businesses to construct power generating facilities.

This amendment is proposed by the North Dakota Economic Development Commission, is backed by both candidates for governor and the entire North Dakota congressional delegation. More than 40,000 North Dakotans signed petitions to put this measure on the ballot. Your "yes" vote will enable North Dakota to utilize its vast beds of lignite for the production of low-cost thermal electricity and power. **Low cost power will attract industry, provide greater job opportunity, and enable our state to have a bright economic future.** And, the attraction of new industry to our state will broaden the tax base for state and local taxes. Remember: the proposal is not to be tax supported. It is a self-liquidating credit arrangement which will not cost a penny to any North Dakota taxpayer.

Vote Yes On Amendment No. 1
- - For Your Future & North Dakota's!

Pol. Adv. sponsored and paid for by Citizens for North Dakota's Industrial Future, John D. Decker, Secy, Minot, N. Dak.

No. 2 Initiated Constitutional Amendment

Changes from two years to four years the term of office of the county register of deeds, auditor, treasurer, sheriff, state's attorney, county judge, and clerk of the district court and to apply to the officers elected at the general election in 1962.

Submitted by initiative petition for an amendment of Section 173 of Article x of the Constitution of the State of North Dakota, as amended, to provide a four year term for certain county officers by omitting the words "at the first general election after the adoption of this amendment, and every two years thereafter."; and by adding the word "their" after the word hold; and by adding the words "for a term of four years and" after the word office; and by omitting the words "The Legislative Assembly shall enact appropriate legislation to make this amendment effective at their first session after its adoption,"; and by adding the words "This amendment shall be construed as applying to the officers elected at the general election in 1962. This amendment shall be self-executing, but legislation may be enacted to facilitate its operation." so as to read as follows:

BALLOT TITLE:

An initiated constitutional amendment to amend and re-enact Section 173 of Article x of the Constitution of the State of North Dakota, as amended, to provide that the Register of Deeds, County Auditor, Treasurer, Sheriff, State's Attorney, County Judge, and Clerk of the District Court shall hold their office for a term of four years.

Be it enacted by the people of the State of North Dakota:

Section 173 of Article X of the Constitution of the State of North Dakota, as amended, is hereby amended and reenacted to read as follows:

Section 173.) There shall be elected in each county, organized under the provisions of Section 172 of the Constitution of the State of North Dakota, a register of deeds, county auditor, treasurer, sheriff, state's attorney, county judge and a clerk of the district court, who shall be electors in the county in which they are elected and who shall hold **their** office for a term of four years and until their successors are elected and qualified; provided in counties having fifteen thousand population or

less, the county judge shall also be clerk of the district court; provided further that in counties having population of six thousand or less the register of deeds shall also be clerk of the district court and county judge. This amendment shall be construed as applying to the officers elected at the general election in 1962. This amendment shall be self-executing, but legislation may be enacted to facilitate its operation.

Filed July 9, 1962.

Shall said initiated constitutional amendment be approved?

YES

NO

WHY INTELLIGENT VOTERS WILL

VOTE YES

On Amendment No. 2

Four Year Terms For County Officials

- A FOUR YEAR TERM will reduce the cost of printing the NO PARTY BALLOT, every second election.
- A FOUR YEAR TERM means officials will spend FULL TIME in office - candidates will NOT spend two months every second year on the campaign trail.
- A FOUR YEAR TERM cuts down total training time needed to prepare newly elected officials in their particular office.
- A FOUR YEAR TERM has been tried in 2 of our sister states, and proving satisfactory.
- A FOUR YEAR TERM provision still protects your right to remove unsatisfactory officials by due process of law.

Mr. and Mrs. Taxpayer and Voter--

Start SAVING your tax money by voting "YES" on Initiated Constitutional Amendment No. 2.

General Election - November 6, 1962.

(Sponsored and paid for by the County Officials Legislative Committee, Campaign Headquarters, Valley City, North Dakota. Martin Haugen, chairman)