

PROPOSED AMENDMENTS TO ENGROSSED HOUSE BILL NO. 1492

In lieu of the amendments adopted by the Senate as printed on pages 850 and 851 of the Senate Journal, Engrossed House Bill No. 1492 is amended as follows:

Page 1, line 2, after the semicolon insert "to create and enact a new subsection to section 57-38-30.3 of the North Dakota Century Code, relating to tax exemptions and credits for investments in renaissance zones;"

Page 1, line 4, after "in" insert "sections 1 through 10 of"

Page 2, line 26, after "under" insert "sections 4 through 7 of"

Page 3, line 4, remove "less than four square blocks nor"

Page 4, line 17, after "in" insert "sections 4 through 7 of"

Page 4, after line 18, insert:

- "6. A parcel of property may be exempted from property taxes under section 5 of this Act only once, but during the five taxable years of eligibility for that exemption, the property tax exemption transfers with the transfer of the property to a qualifying user. The ownership or lease of, or investment in, a parcel of property may qualify for exemption or credit under section 4 of this Act only once, but during the five taxable years of eligibility for that exemption or credit, the exemption or credit under section 4 of this Act transfers with the transfer of the property to a qualified user and with respect to the year in which the transfer is made must be prorated for use of the property during that year."

Page 4, line 21, after "from" insert "up to ten thousand dollars of"

Page 4, line 22, after "tax" insert "liability as determined under section 57-38-29 or 57-38-30.3"

Page 5, line 10, replace "Buildings" with "A municipality may grant a partial or complete exemption from ad valorem taxation on buildings"

Page 5, line 11, replace "is exempt from" with ". An exemption granted under this subsection may not extend beyond"

Page 5, line 12, remove "ad valorem taxes on that property for"

Page 7, line 24, after "administer" insert "sections 1 through 10 of" and replace "as it relates" with "with respect"

Page 7, line 25, after "of" insert "sections 1 through 10 of"

Page 7, line 29, after "to" insert "exemptions or" and after "under" insert "sections 4, 6, and 7 of"

Page 7, line 30, replace "chapter" with "Act" and after "about" insert "exemptions or"

Page 7, line 31, after "under" insert "sections 4, 6, and 7 of", replace "chapter" with "Act", and after "authority" insert "or to the extent necessary for the tax commissioner to administer the tax exemptions or credits"

Renumber accordingly