

SENATE BILL NO. 2387

Introduced by

Senators Bowman, Solberg

Representative Drovdal

1 A BILL for an Act to amend and reenact section 57-02.3-01 of the North Dakota Century Code,
2 relating to payments in lieu of taxes on property owned by the board of university and school
3 lands; and to provide an effective date.

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

5 **SECTION 1. AMENDMENT.** Section 57-02.3-01 of the North Dakota Century Code is
6 amended and reenacted as follows:

7 **57-02.3-01. Definition.** As used in this chapter, unless the context or subject matter
8 otherwise clearly indicates, "property subject to valuation" means real property owned by the
9 board of university and school lands or by the state treasurer as trustee for the state of North
10 Dakota, ~~title to which was obtained after January 1, 1980, by foreclosure or deed in lieu of~~
11 ~~foreclosure of a mortgage given to the Bank of North Dakota, including a mortgage assigned to~~
12 ~~the state treasurer under section 54-30-02. "Property subject to valuation" also means real~~
13 ~~property owned by the board of university and school lands or by the state treasurer as trustee~~
14 ~~for the state of North Dakota, title to which was obtained on or before January 1, 1980, and~~
15 ~~which is leased to a leaseholder who uses the property for growing hay or crops.~~

16 **SECTION 2. EFFECTIVE DATE.** This Act is effective for taxable years beginning after
17 December 31, 1998.