

HOUSE BILL NO. 1111

Introduced by

Transportation Committee

(At the request of the Tax Commissioner)

1 A BILL for an Act to amend and reenact subsection 5 of section 57-40.3-04 of the North Dakota
2 Century Code, relating to the motor vehicle excise tax exemption for transfers of motor vehicles
3 in a business reorganization.

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

5 **SECTION 1. AMENDMENT.** Subsection 5 of section 57-40.3-04 of the North Dakota
6 Century Code is amended and reenacted as follows:

7 5. Motor vehicles acquired by inheritance from, by bequest of, or operation of a trust
8 created by a decedent who owned it; the transfer of a motor vehicle that was
9 previously titled or licensed in the name of an individual or in the names of two or
10 more joint tenants and subsequently transferred without monetary consideration to
11 one or more joint tenants, including a transfer into a trust in which one or more of
12 the joint tenants is beneficiary or trustee; the transfer of motor vehicles by way of
13 gift between a husband and wife, parent and child, or brothers and sisters,
14 including a transfer into a trust in which the trustor and beneficiary occupy one of
15 these relationships; the transfer of a motor vehicle without monetary consideration
16 into a trust in which the beneficiary is the person in whose name the motor vehicle
17 was previously titled or licensed; and the transfer of a motor vehicle to reflect a
18 new name of the owner caused by a business reorganization ~~but the~~ in which the
19 ownership of ~~which the reorganized business organization~~ remains in the same
20 person or persons as prior to the reorganization, but only if the title transfer is
21 completed within one hundred eighty days from the effective date of the
22 reorganization.