

SENATE BILL NO. 2151

Introduced by

Government and Veterans Affairs Committee

(At the request of the Office of Management and Budget)

1 A BILL for an Act to amend and reenact section 54-27-21 of the North Dakota Century Code,
2 relating to the minimum value for reporting fixed assets.

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

4 **SECTION 1. AMENDMENT.** Section 54-27-21 of the 1999 Supplement to the North
5 Dakota Century Code is amended and reenacted as follows:

6 **54-27-21. Fixed asset minimum reporting value.** All state departments, agencies,
7 boards, bureaus, commissions, industries, and institutions shall include all fixed assets under
8 their control in their financial statements, except those having a value of ~~seven hundred and~~
9 ~~fifty five thousand~~ dollars or less. The state auditor is authorized to provide for the written
10 exemption of specific fixed assets having a value of more than ~~seven hundred and fifty five~~
11 thousand dollars when ~~such an~~ exemption is justified upon generally accepted accounting
12 principles.