

Sixtieth
Legislative Assembly
of North Dakota

ENGROSSED HOUSE BILL NO. 1294

Introduced by

Representatives Thorpe, N. Johnson, Myxter

Senators Grindberg, Hacker, Seymour

1 A BILL for an Act to create and enact a new section to chapter 57-13 of the North Dakota
2 Century Code, relating to valuation of residential and commercial property by the state board of
3 equalization.

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

5 **SECTION 1.** A new section to chapter 57-13 of the North Dakota Century Code is
6 created and enacted as follows:

7 **Residential and commercial property true and full value reduction for costs**
8 **associated with purchase and sale.** In recognition of the effect of costs associated with
9 purchase and sale on residential and commercial property market value, the state board of
10 equalization shall adopt a target true and full value for residential and commercial property of
11 not more than ninety-four percent of true and full value as determined by the sales and market
12 study and base its range of tolerance for residential and commercial property assessments on
13 that target true and full value.