10025.0100

Sixty-second Legislative Assembly of North Dakota

Introduced by

FIRST DRAFT: Prepared by the Legislative Council staff for the Taxation Committee

February 2010

- 1 A BILL for an Act to amend and reenact section 57-13-04.1 of the North Dakota Century Code,
- 2 relating to state board of equalization approval of valuation and assessment of residential and
- 3 commercial property in taxing districts; and to provide an effective date.

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

- 5 **SECTION 1. AMENDMENT.** Section 57-13-04.1 of the North Dakota Century Code is 6 amended and reenacted as follows:
- 57-13-04.1. Residential and commercial property true and full value Approval

  8 range. In equalizing valuation and assessment of property among assessment districts, the
- 9 state board of equalization may not approve valuation and assessment in any taxing district in
- 10 which the true and full value for residential and commercial property as assessed and equalized
- 11 in that district exceeds is less than ninety percent or greater than one hundred percent of the
- 12 true and full value for those property classifications in that taxing district as determined by the
- 13 sales ratio study.
- 14 **SECTION 2. EFFECTIVE DATE.** This Act is effective for taxable years beginning after
- 15 December 31, 2010.