Sixty-fourth Legislative Assembly of North Dakota

HOUSE BILL NO. 1354

Introduced by

Representatives Paur, Damschen, Monson, Trottier Senators Campbell, Miller

- 1 A BILL for an Act to create and enact a new section to chapter 57-02 of the North Dakota
- 2 Century Code, relating to limitation of increases in property assessments for property tax
- 3 purposes; and to provide an effective date.

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

- 5 **SECTION 1.** A new section to chapter 57-02 of the North Dakota Century Code is created and enacted as follows:
- 7 <u>Limitation on property assessment increases.</u>
- 8 Notwithstanding any other provision of law, the true and full valuation on any parcel of
- 9 taxable agricultural property may not exceed, by more than ten percent, the amount of the true
- and full valuation as finally assessed and equalized on that parcel of taxable property in the
- 11 preceding taxable year, unless the property has ceased to be agricultural property or except to
- 12 the extent improvements to the property have been made which were not included in the
- 13 <u>taxable valuation of the property in the previous taxable year.</u>
- 14 **SECTION 2. EFFECTIVE DATE.** This Act is effective for taxable years beginning after
- 15 December 31, 2014.