

HOUSE BILL NO. 1495

Introduced by

Representatives Wagner, Bosch, Dockter, Hauck, Headland, Louser, McLeod, Nathe, Pyle,
D. Ruby

Senators Meyer, Sorvaag

1 A BILL for an Act to amend and reenact subsection 4 of section 40-05-24 of the North Dakota
2 Century Code, relating to requirements for cities granting property tax incentives; and to declare
3 an emergency.

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

5 **SECTION 1. AMENDMENT.** Subsection 4 of section 40-05-24 of the North Dakota Century
6 Code is amended and reenacted as follows:

7 4. ~~The term "negotiation" as used in this section~~As used in this section:

8 a. "Negotiation" means the governing body of an affected county or school district
9 may negotiate the terms of participating in the tax incentive, including the
10 duration of the tax incentive and the taxable value selected for the base year for
11 purposes of computing tax increments.

12 b. "Property tax incentive" includes a tax increment finance district used to offset
13 public or private costs for urban renewal.

14 **SECTION 2. EMERGENCY.** This Act is declared to be an emergency measure.