

Introduced by

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 limiting the value of agricultural property for property tax purposes; to
3 provide an effective date; and to provide an expiration 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
6 created and enacted as follows:

7 **Agricultural property valuation limitation for 2003 and 2004.** Notwithstanding
8 section 57-02-27.2 or any other provision of law, if the estimates of a county's average
9 agricultural value per acre [.40 hectare] for cropland, noncropland, and inundated agricultural
10 land for a taxable year as received by the tax commissioner under subsection 5 of section
11 57-02-27.2 exceed the comparable amounts the tax commissioner provided for that county for
12 taxable year 2002, the tax commissioner shall substitute for those estimates the comparable
13 amounts provided for that county for taxable year 2002 and provide those amounts to the
14 county director of tax equalization under subsection 5 of section 57-02-27.2.

15 **SECTION 2. EFFECTIVE DATE - EXPIRATION DATE.** This Act is effective for the
16 first two taxable years beginning after December 31, 2002, and is thereafter ineffective.