

Fifty-eighth  
Legislative Assembly  
of North Dakota

## ENGROSSED HOUSE BILL NO. 1310

Introduced by

Representatives Pollert, Kreidt, Weisz

Senators Nichols, Urlacher

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 reassessment of property that was formerly a commercial grain  
3 elevator; 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  
6 created and enacted as follows:

7 **Reassessment upon sale of former commercial grain elevator.** Property that has  
8 been used and assessed as a commercial grain elevator must be reassessed upon an  
9 arms-length sale or a sale at public auction or by sealed bids to a purchaser who will not use  
10 the property as a commercial grain elevator. Upon reassessment, the true and full value of the  
11 property may not be set at an amount higher than the price paid for the property by the  
12 purchaser or the average price paid by purchasers in comparable sales in the county within the  
13 past three years, whichever is higher.

14 **SECTION 2. EFFECTIVE DATE.** This Act is effective for taxable years beginning after  
15 December 31, 2002, without regard to the date of sale of property described in section 1 of this  
16 Act.