## FIRST ENGROSSMENT

Fifty-ninth Legislative Assembly of North Dakota

## ENGROSSED HOUSE BILL NO. 1157

Introduced by

Representatives Weiler, Thoreson, Kasper, Dosch Senators Cook, Fischer

- 1 A BILL for an Act to provide a contingent appropriation for property tax rebates to owners of
- 2 residential property.

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

## SECTION 1. CONTINGENT APPROPRIATION - PROPERTY TAX REBATES.

- 1. If the March general fund revenue forecast for the 2005-07 biennium meets or exceeds general fund revenues as estimated for the 2005-07 biennium in the executive budget submitted for the fifty-ninth legislative assembly, there is appropriated out of any moneys in the general fund in the state treasury, not otherwise appropriated, the sum of \$15,000,000, or so much of the sum as may be necessary, to the tax commissioner for the purpose of distributing property tax rebates for owners of residential property as provided under this section, for the biennium beginning July 1, 2005, and ending June 30, 2007.
- 2. a. Each individual who paid property taxes on residential property in this state for taxable year 2004 is eligible for the rebate under this section.
  - b. Each eligible individual is entitled to a rebate equal to the percentage of the total amount available for allocation under this section equal to the percentage determined by dividing the property taxes paid on residential property in this state for taxable year 2004 by the eligible individual by the total of all property taxes paid on residential property in this state for taxable year 2004 by all individuals eligible for the rebate under this section.