

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1006

Page 1, line 3, after "57-01-04" insert "and subdivision g of subsection 1 of section 57-02-08.1"

Page 1, line 4, after "salary" insert "and the homestead credit"

Page 2, after line 31, insert:

"SECTION 6. AMENDMENT. Subdivision g of subsection 1 of section 57-02-08.1 of the North Dakota Century Code is amended and reenacted as follows:

- g. A person is ineligible for the exemption under this subsection if the value of the assets of the person and any dependent residing with the person, excluding the unencumbered value of the person's residence that the person claims as a homestead, exceeds ~~fifty~~ seventy-five thousand dollars, including the value of any assets divested within the last three years. For purposes of this subdivision, the unencumbered valuation of the homestead is limited to one hundred thousand dollars."

Renumber accordingly

STATEMENT OF PURPOSE OF AMENDMENT:

This amendment amends subdivision g of subsection 1 of Section 57-02-08.1 to increase the maximum asset level eligible for the homestead tax credit from \$50,000 to \$75,000.