

PROPOSED AMENDMENTS TO HOUSE BILL NO. 1198

Page 1, line 1, after "A BILL" replace the remainder of the bill with "for an Act to create and enact a new section to chapter 57-02 of the North Dakota Century Code, relating to a ceiling on property assessments for the 2009 and 2010 tax years; to provide for a legislative council study of property tax assessments; to provide an effective date; and to provide an expiration date.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. A new section to chapter 57-02 of the North Dakota Century Code is created and enacted as follows:

Assessment ceiling for 2009 and 2010. Notwithstanding any other provision of law, the assessment of any parcel of property in this state may not be increased in 2009 or 2010 to an amount exceeding the assessment of the parcel in 2008 except, for residential, commercial, or centrally assessed property:

1. If the parcel is sold, the parcel may be reassessed at a true and full value not exceeding the sales price; or
2. If improvements on the property have been made, the true and full value of the property may be increased an amount not exceeding the cost of the improvements.

The board of county commissioners of a county may place a question before the qualified electors of the county at a regular or special election to suspend the operation of this section within that county. If a majority of the qualified electors of the county voting on the question approve the suspension of this section, this section does not apply to property assessment in that county.

SECTION 2. LEGISLATIVE COUNCIL STUDY. The legislative council shall study property tax assessment issues, with emphasis on restricting rapid valuation increases that have occurred for certain properties in the state and achieving a higher degree of taxpayer satisfaction that property assessments are fair and uniformly applied. The legislative council shall report its findings and recommendations, together with any legislation necessary to implement the recommendations, to the sixty-second legislative assembly.

SECTION 3. EFFECTIVE DATE - EXPIRATION DATE. Section 1 of this Act is effective for the first two taxable years beginning after December 31, 2008, and is thereafter ineffective."

Renumber accordingly