Sixty-second Legislative Assembly of North Dakota In Regular Session Commencing Tuesday, January 4, 2011

HOUSE BILL NO. 1157 (Representatives Maragos, Heilman, Klein) (Senators Krebsbach, Sorvaag)

AN ACT to create and enact a new subsection to section 57-40.5-03 of the North Dakota Century Code, relating to an exemption from aircraft excise tax for aircraft acquired by an aviation museum; and to provide an effective date.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. A new subsection to section 57-40.5-03 of the North Dakota Century Code is created and enacted as follows:

Aircraft acquired by an aviation museum located in this state that is exempt from federal income taxation under section 501(c)(3) of the United States Internal Revenue Code [26 U.S.C. 501(c)(3)]. For purposes of this subsection, the term "acquired" has the meaning as provided in section 57-40.5-01. Any aviation museum acquiring an aircraft under this subsection shall comply with sections 57-40.5-04 and 57-40.5-05. The aircraft may not be used for commercial activities. For purposes of this subsection, commercial activities do not include activities for which a fee is charged when the proceeds are used for the benefit of the aviation museum.

SECTION 2. EFFECTIVE DATE. This Act is effective for taxable events occurring after June 30, 2011.

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	Speake	er of the House		President of the Senate	
	Chief C	Chief Clerk of the House		Secretary of the Senate	
This certifies Legislative Ass	that the within embly of North	bill originated in Dakota and is knov	the House of vn on the record	Representatives of that body as Ho	f the Sixty-second ouse Bill No. 1157.
House Vote:	Yeas 92	Nays 0	Absent 2		
Senate Vote:	Yeas 44	Nays 0	Absent 3		
Received by the Governor atM. on Approved atM. on					, 2011.
				Governor	·
Filed in this office thisday of					, 2011,
at o'	'clock	M.			
				Secretary of State	