

Sixty-second  
Legislative Assembly  
of North Dakota

**REENGROSSED SENATE BILL NO. 2048**

Introduced by

Legislative Management

(Taxation Committee)

- 1 A BILL for an Act to create and enact a new subsection to section 40-63-03 of the North Dakota  
2 Century Code, relating to informational reporting by cities and the department of commerce on  
3 the status of property included in both a tax increment financing district and a renaissance zone.

4 **BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:**

- 5 **SECTION 1.** A new subsection to section 40-63-03 of the North Dakota Century Code is  
6 created and enacted as follows:

7 If within a renaissance zone there is property that is included in a tax increment  
8 financing district, the city in which the property is located shall provide the department  
9 of commerce an annual report regarding any such property at the time requested by  
10 the department of commerce. The report required under this subsection must identify  
11 the property, provide the expected duration of inclusion of the property in the tax  
12 increment financing district and the renaissance zone, and identify any property and  
13 income tax benefits of the property and the expected duration of those benefits. The  
14 department of commerce shall deliver an annual report compiling the information  
15 required under this subsection to the legislative management interim committee on  
16 taxation issues or upon request of any other interim committee of the legislative  
17 management.