

Sixty-third
Legislative Assembly
of North Dakota

HOUSE BILL NO. 1235

Introduced by

Representatives Streyle, Dosch, Thoreson

1 A BILL for an Act to provide for a prohibition on community land trusts.

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

3 **SECTION 1.**

4 **Community land trusts prohibited.**

5 A person may not form a community land trust. For the purposes of this section,

6 "community land trust" means a trust to purchase property on which buildings are sold and the

7 land is leased to another person if that other person is subject to restrictions as to the amount of

8 market appreciation that may be kept by that person upon that person transferring the building.