

Sixty-sixth
Legislative Assembly
of North Dakota

HOUSE BILL NO. 1481

Introduced by

Representatives Ertelt, Bellew, Blum, Dockter, Schobinger, Skroch

Senators Dotzenrod, Vedaa

1 A BILL for an Act to amend and reenact section 57-02-27.1 of the North Dakota Century Code,
2 relating to determination of the true and full valuation of property; and to provide an effective
3 date.

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

5 **SECTION 1. AMENDMENT.** Section 57-02-27.1 of the North Dakota Century Code is
6 amended and reenacted as follows:

7 **57-02-27.1. Property to be valued at true and full value.**

8 All assessors and boards of equalization shall place the values of all items of taxable
9 property at the true and full value of the property except as otherwise specifically provided by
10 law, and the amount of taxes that may be levied on such property must be limited as provided in
11 this chapter. For the purposes of sections 57-02-27, 57-02-27.1, 57-02-27.2, and 57-55-04, the
12 term "true and full value" has the same meaning as provided in subsection 15 of section
13 57-02-01, except that "true and full value" of agricultural lands must be as determined pursuant
14 to section 57-02-27.2. The appraised valuation of taxable property must be substituted for the
15 true and full valuation of the property, as determined by an assessor or board of equalization, if
16 the owner of the property provides the assessor or a board of equalization an appraisal
17 prepared by a licensed appraiser, as defined in section 43-23.3-01, which was completed no
18 longer than three years before the taxable year for which the valuation of the property is being
19 determined for purposes of taxation.

20 The governing body of the city or township may establish valuations that recognize the
21 supply of vacant lots available for sale.

22 **SECTION 2. EFFECTIVE DATE.** This Act is effective for taxable years beginning after
23 December 31, 2018.