

February 3, 2021

Senate Finance and Tax Committee

Senate Bill 2326

I am David Clemens, Senator from District 16 in West Fargo and Fargo. I am here today to introduce Senate Bill 2326.

The purpose of this bill is to bring equity between what a property has been assessed for and what the property was actually sold for. If the assessed value exceeds the selling price, the owner/seller would be entitled to a reduction in future property tax liability.

It is the seller's responsibility to provide the assessor with documentation as to the selling price and the assessor shall provide seller with a certificate showing amount of reduction the seller may claim against future property tax liability.

This bill was brought to me from constituents who are concerned about their selling price not being equal or above the assessed value.

I would ask for your support of SB2326 and open for any questions.