

MAR 4 1983

Bill/Resolution No.: _____

engrossed
Amendment to: 2295

Requested by: Legislative Council

Date of Receipt: 3/2/83

Please estimate the fiscal impact of the above measure for:

State general or special funds Counties Cities

In the following space note the fiscal effect in dollars of this measure:

Narrative:

If Engrossed SB2295 as amended is enacted and all of the eligible properties receive the exemption, the estimated fiscal effect is a reduction of property tax revenues to counties and cities shown below.

State Fiscal Effect:

1983-84		1984-85		Biennium Total	
<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>	<u>Special Funds</u>	<u>General Fund</u>

County and City Fiscal Effect:

1983-84		1984-85		Biennium Total	
<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>	<u>Counties</u>	<u>Cities</u>
none	none	-\$175,000	-\$250,000	-\$175,000	-250,000

If additional space is needed, attach a supplemental sheet.

Date prepared: 3/3/83

Signed 

Typed Name C.W. Cudworth

Department TAX AAB

On page 1 of the engrossed bill, line 1, delete the word "a" and insert in lieu thereof the word "two", and delete the word "subsection" and insert in lieu thereof the word "subsections"

On page 1 of the engrossed bill, line 2, delete the words "an exemption" and insert in lieu thereof the word "exemption"

On page 1 of the engrossed bill, line 3, after the second word "property" insert the words "and condominiums and townhouses"

On page 1 of the engrossed bill, line 4, delete the word "meets" and insert in lieu thereof the word "meet"

On page 1 of the engrossed bill, line 23, after the word "property" insert the words ", provided that person resides in the property"

On page 1 of the engrossed bill, after line 23, insert the following:

"For purposes of this subsection "single family residential property" does not include condominium or townhouse property.

SECTION 2. A new subsection to section 57-02-08 of the 1981 Supplement to the North Dakota Century Code is hereby created and enacted to read as follows:

All new condominium and townhouse residential property, exclusive of the land on which it is situated, shall be exempt from taxation for the two taxable years subsequent to the taxable year in which construction is begun if all of the following conditions are met:

- a. The governing body of the city, for property within city limits, or the governing body of the county, for property outside city limits has approved the exemption of the property by resolution.
- b. Special assessments on the property upon which the condominium or townhouse is situated are not delinquent.
- c. The first owner, after the builder, who resides in the condominium or townhouse unit still owns the property."

And renumber the lines, sections, and pages accordingly