Fifty-eighth
Legislative Assembly
of North Dakota

HOUSE BILL NO. 1109

Introduced by

Finance and Taxation Committee

(At the request of the Tax Commissioner)

A BILL for an Act to create and enact a new subdivision to subsection 1 of section 57-35.3-02 of the North Dakota Century Code, relating to an adjustment to federal taxable income for net recognized built-in gains.

BE IT ENACTED BY THE LEGISLATIVE ASSEMBLY OF NORTH DAKOTA:

SECTION 1. A new subdivision to subsection 1 of section 57-35.3-02 of the North Dakota Century Code is created and enacted as follows:

The amount of any net recognized built-in gain calculated under section 1374(d)(2) of the Internal Revenue Code [26 U.S.C. 1374(d)(2)].