

Introduced by

1 A BILL for an Act to create and enact a new section to chapter 51-05.1 of the North Dakota
2 Century Code, relating to real estate auction procedures.

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

4 **SECTION 1.** A new section to chapter 51-05.1 of the North Dakota Century Code is
5 created and enacted as follows:

6 **Real estate auction procedures.** If real estate that is being sold by auction is put up in
7 tracts, each tract must be the subject of a separate sale and may not be sold using a
8 multiparcel bidding system or a choice of tract bidding system. A sale of each tract of real
9 estate is complete when the auctioneer announces its completion by the fall of the hammer or
10 in any other customary manner.