

SENATE BILL NO. 2299

Introduced by

Senators Holmberg, Horne, Wardner

Representatives Boehning, Carlson, Ruby

1 A BILL for an Act to amend and reenact section 57-02-27.1 of the North Dakota Century Code,
2 relating to city governing body authority to adopt a standard of valuation of less than true and
3 full value for property tax purposes for certain vacant lots; and to provide an effective 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.** Beginning with the year
8 1981, 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 for the year 1981 and each
11 year thereafter must be limited as provided in this chapter. For the purposes of sections
12 57-02-27, 57-02-27.1, 57-02-27.2, and 57-55-04, the term "true and full value" has the same
13 meaning as provided in subsection 15 of section 57-02-01, except that "true and full value" of
14 agricultural lands must be as determined pursuant to section 57-02-27.2.

15 The governing body of the city may adopt a standard of valuation of less than true and
16 full value for vacant lots that are part of property being developed which has not been sold by
17 the developer.

18 **SECTION 2. EFFECTIVE DATE.** This Act is effective for taxable years beginning after
19 December 31, 2006.