

Introduced by

Representatives Thorpe, N. Johnson, Myxter

Senators Grindberg, Hacker, Seymour

1 A BILL for an Act to create and enact a new section to chapter 57-13 of the North Dakota
2 Century Code, relating to valuation of residential and commercial property by the state board of
3 equalization.

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

5 **SECTION 1.** A new section to chapter 57-13 of the North Dakota Century Code is
6 created and enacted as follows:

7 **Residential and commercial property true and full value reduction for realtors'**
8 **commissions.** In recognition of the effect of realtors' commissions on residential and
9 commercial property market value, the state board of equalization shall adopt a target true and
10 full value for residential and commercial property of not more than ninety-four percent of true
11 and full value as determined by the sales, market, and productivity study and base its range of
12 tolerance for residential and commercial property assessments on that target true and full
13 value.