

Introduced by

Finance and Taxation Committee

(At the request of the Tax Commissioner)

1 A BILL for an Act to create and enact a new subsection to section 57-38-38 of the North Dakota
2 Century Code, relating to the time period for auditing the seed capital investment tax credit and
3 the agricultural business investment tax credit.

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

5 **SECTION 1.** A new subsection to section 57-38-38 of the North Dakota Century Code
6 is created and enacted as follows:

7 For investments made under chapters 57-38.5 and 57-38.6 after December 31,
8 2002, the tax commissioner has four years after the due date of the return, or four
9 years after the return was filed, whichever period expires later, to audit any seed
10 capital investment tax credit or agricultural business investment tax credit claimed
11 by a taxpayer and assess the tax if additional tax is found due. The provisions of
12 this subsection do not limit or restrict any other time period prescribed in this
13 section for the assessment of tax.