

**FIRST ENGROSSMENT
with Senate Amendments**

Sixty-first
Legislative Assembly
of North Dakota

ENGROSSED HOUSE BILL NO. 1255

Introduced by

Representatives Headland, Nathe, Weiler

1 A BILL for an Act to amend and reenact section 57-38-30 of the North Dakota Century Code,
2 relating to corporate income tax rates; and to provide an effective date.

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

4 **SECTION 1. AMENDMENT.** Section 57-38-30 of the North Dakota Century Code is
5 amended and reenacted as follows:

6 **57-38-30. Imposition and rate of tax on corporations.** A tax is hereby imposed upon
7 the taxable income of every domestic and foreign corporation which must be levied, collected,
8 and paid annually as in this chapter provided:

- 9 1. a. For the first ~~three~~ twenty-five thousand dollars of taxable income, at the rate
10 of two and ~~six-tenths~~ five-tenths percent.
- 11 b. On all taxable income ~~above three~~ exceeding twenty-five thousand dollars
12 and not ~~in excess of eight~~ exceeding fifty thousand dollars, at the rate of four
13 and ~~one-tenth~~ five-tenths percent.
- 14 c. On all taxable income ~~above eight~~ exceeding fifty thousand dollars ~~and not in~~
15 ~~excess of twenty thousand dollars~~, at the rate of ~~five and six-tenths~~ six and
16 five-tenths percent.
- 17 d. ~~On all taxable income above twenty thousand dollars and not in excess of~~
18 ~~thirty thousand dollars, at the rate of six and four-tenths percent.~~
- 19 e. ~~On all taxable income above thirty thousand dollars, at the rate of six and~~
20 ~~one-half percent.~~
- 21 2. A corporation that has paid North Dakota alternative minimum tax in years
22 beginning before January 1, 1991, may carry over any alternative minimum tax
23 credit remaining to the extent of the regular income tax liability of the corporation
24 for a period not to exceed four taxable years.

1 **SECTION 2. EFFECTIVE DATE.** This Act is effective for taxable years beginning after
2 December 31, 2008.