

Introduced by

1 A BILL for an Act to amend and reenact subsection 2 of section 57-51.1-03 of the North Dakota
2 Century Code, relating to the stripper well property oil extraction tax exemption for new Bakken
3 and Three Forks formation wells; and to provide an effective date.

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

5 **SECTION 1. AMENDMENT.** Subsection 2 of section 57-51.1-03 of the North Dakota
6 Century Code is amended and reenacted as follows:

7 2. The activity of extracting from the earth any oil from a stripper well property. A well
8 spud on a stripper well property which is drilled and completed in the Bakken or Three
9 Forks formation after _____, is not exempt for purposes of this subsection
10 until production from that well individually meets the requirements of the definition for
11 stripper well status under section 57-51.1-01.

12 **SECTION 2. EFFECTIVE DATE.** This Act is effective for taxable events occurring after
13 _____.

NOTE: This bill draft contains blanks that must be filled in before introduction.