

HOUSE BILL NO. 1282

Introduced by

Representatives Kasper, Grande, Headland, Weiler, Wrangham

Senator Fischer

1 A BILL for an Act to amend and reenact subsection 15 of section 57-02-01 of the North Dakota
2 Century Code, relating to determination of true and full value of property for property tax
3 assessment purposes; and to provide an effective date.

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

5 **SECTION 1. AMENDMENT.** Subsection 15 of section 57-02-01 of the North Dakota Century
6 Code is amended and reenacted as follows:

7 15. "True and full value" means the value determined by considering the earning or
8 productive capacity, if any, the market value, if any, and all other matters that affect the
9 actual value of the property to be assessed. ~~This shall include, for~~The relative age and
10 location of residential property must be considered in determination of market value.
11 For purposes of arriving at the true and full value of property used for agricultural
12 purposes, factors to consider include the schedule of modifiers of the county, farm
13 rentals, soil capability, soil productivity, and soils analysis. "True and full value" does
14 not include any portion of the value or cost of improvements by special assessment
15 unless the assessor has supporting evidence of an equivalent market value increase
16 as shown by sales of property subject to those special assessments.

17 **SECTION 2. EFFECTIVE DATE.** This Act is effective for taxable years beginning after
18 December 31, 2010.