

HOUSE BILL NO. 1345

Introduced by

Representatives Kaldor, Hatlestad, Wieland, S. Meyer

Senators Wardner, Mathern

1 A BILL for an Act to amend and reenact subdivision g of subsection 1 of section 57-02-08.1 of
2 the North Dakota Century Code, relating to the valuation of a homestead eligible for the
3 homestead credit; and to provide an effective date.

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

5 **SECTION 1. AMENDMENT.** Subdivision g of subsection 1 of section 57-02-08.1 of the
6 North Dakota Century Code is amended and reenacted as follows:

7 g. A person is ineligible for the exemption under this subsection if the value of the
8 assets of the person and any dependent residing with the person, excluding the
9 unencumbered value of the person's residence that the person claims as a
10 homestead, exceeds seventy-five thousand dollars, including the value of any
11 assets divested within the last three years. For purposes of this subdivision, the
12 unencumbered valuation of the homestead is limited to one hundred twenty-five
13 thousand dollars.

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