Sixty-seventh Legislative Assembly of North Dakota

HOUSE BILL NO. 1442

Introduced by

Representatives Buffalo, Adams, P. Anderson, Hager, Schneider

Senators Clemens, Hogan

- 1 A BILL for an Act to amend and reenact section 47-16-20 of the North Dakota Century Code,
- 2 relating to late fees on rents under a rental agreement.

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

4 SECTION 1. AMENDMENT. Section 47-16-20 of the North Dakota Century Code is

5 amended and reenacted as follows:

6 47-16-20. Rents - When payable <u>- Late fees</u>.

- 7 When there is no contract or usage to the contrary, the rent of agricultural and wild 1. 8 land shall be payable yearly at the end of each year. Rents of lodgings shall be are 9 payable monthly at the end of each month. Other rents shall be are payable quarterly 10 at the end of each guarter from the time the lease takes effect. The rent for a lease 11 shorter than the periods herein specified shall be in this subsection is payable at the 12 termination of the lease. 13 If a rental payment by a lessee for a lodging is not made by the end of the month, or 2.
- 14 by a date otherwise specified in the rental agreement, a lessor may charge a late fee
- 15 in an amount not to exceed eightten percent of the overdue rent payment.