

HOUSE BILL NO. 1495

Introduced by

Representatives Wagner, Bosch, Dockter, Hauck, Headland, Louser, McLeod, Nathe, Pyle,
D. Ruby

Senators Meyer, Sorvaag

1 A BILL for an Act to amend and reenact subsection 4 of section 40-05-24 of the North Dakota
2 Century Code, relating to requirements for cities granting property tax incentives.

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

4 **SECTION 1. AMENDMENT.** Subsection 4 of section 40-05-24 of the North Dakota Century
5 Code is amended and reenacted as follows:

6 4. ~~The term "negotiation" as used in this section~~As used in this section:

7 a. "Negotiation" means the governing body of an affected county or school district
8 may negotiate the terms of participating in the tax incentive, including the
9 duration of the tax incentive and the taxable value selected for the base year for
10 purposes of computing tax increments.

11 b. "Property tax incentive" includes a tax increment finance district used to offset
12 public or private costs for urban renewal.