Sixty-ninth Legislative Assembly of North Dakota

## FIRST ENGROSSMENT

### **ENGROSSED HOUSE BILL NO. 1534**

Introduced by

Representatives Dockter, Bosch, Hagert, Headland, Heinert, Weisz, Porter

- 1 A BILL for an Act to create and enact a new section to chapter 57-02 of the North Dakota
- 2 Century Code, relating to limitations on taxable valuation increases without voter approval; and
- 3 to provide an effective date.

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

5 SECTION 1. A new section to chapter 57-02 of the North Dakota Century Code is created
6 and enacted as follows:

#### 7 <u>Limitation on taxable valuation increases.</u>

- 8 <u>1.</u> Notwithstanding any other provision of law, the taxable valuation on any parcel of
- 9 <u>taxable property may not exceed by more than three percent the amount of the</u>
- 10 <u>taxable valuation on that parcel of taxable property in the preceding taxable year,</u>
- 11 <u>except to the extent improvements to the property have been made which were not</u>
- 12 included in the taxable valuation of the property in the preceding taxable year. The
- 13 limitation in this section applies regardless of a sale, transfer, or other change in
- 14 <u>ownership of the property.</u>
- 15 <u>2.</u> <u>Taxable valuations exceeding the limitations under subsection 1 may be imposed upon</u>
   approval of a ballot measure, stating the proposed maximum allowable percentage
- 17 increase in taxable valuation, by a majority of the qualified electors of the taxing district
- 18 voting on the question at a statewide general or primary election. Taxable valuations
- 19 <u>exceeding the limitations under subsection 1 may be approved by electors for not</u>
- 20 more than four taxable years at a time.
- 21 3. <u>A city or county may not supersede or modify the application of this section under</u>
   22 <u>home rule authority.</u>

Sixty-ninth Legislative Assembly

# 1 SECTION 2. EFFECTIVE DATE. This Act is effective for taxable years beginning after

2 December 31, 2024.