

Sixtieth
Legislative Assembly
of North Dakota

ENGROSSED HOUSE BILL NO. 1302

Introduced by

Representatives Hawken, Weiler

Senator Hacker

1 A BILL for an Act to amend and reenact subsection 1 of section 47-16-07.1 of the North Dakota
2 Century Code, relating to security deposits.

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

4 **SECTION 1. AMENDMENT.** Subsection 1 of section 47-16-07.1 of the North Dakota
5 Century Code is amended and reenacted as follows:

6 1. The lessor of real property or a dwelling who requires money as a security deposit,
7 however denominated, shall deposit the money in a federally insured
8 interest-bearing savings or checking account for the benefit of the tenant. The
9 security deposit and any interest accruing on the deposit must be paid to the
10 lessee upon termination of a lease, subject to the conditions of subsection 2. A
11 lessor may not demand or receive security, however denominated, in an amount or
12 value in excess of one month's rent, except if the lessee is housing a pet on the
13 leased premises, the security may not exceed ~~one~~ the greater of two thousand five
14 hundred dollars or an amount equivalent to two months' rent.