## FIRST ENGROSSMENT

Sixtieth Legislative Assembly of North Dakota

## ENGROSSED HOUSE BILL NO. 1272

Introduced by

Representatives Koppelman, S. Meyer, Thoreson, Wall Senators Robinson, Wanzek

- 1 A BILL for an Act to create and enact a new section to chapter 57-13 of the North Dakota
- 2 Century Code, relating to limitations on the valuation of residential and commercial property as
- 3 determined by the sales and market study.

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

- 5 **SECTION 1.** A new section to chapter 57-13 of the North Dakota Century Code is 6 created and enacted as follows:
- 7 Residential and commercial property true and full value. In equalizing valuation
- 8 and assessment of property among assessment districts, the state board of equalization may
- 9 <u>not approve valuation and assessment in any taxing district in which the true and full value for</u>
- 10 <u>residential and commercial property as assessed in that district exceeds the true and full value</u>
- 11 for those property classifications in that taxing district as determined by the sales and market
- 12 <u>study.</u>